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NEW COMMITTEE WILL CONSIDER DISABILITY

Commissioners Vote for Further Study of That Phase of Life Insurance

GIVE OUTLINE FOR WORK

Resolution Plans Direction of Researches of Committee on Permanent Disability Clause

Company officials and representatives of the Association of Life Insurance Presidents, who attended the gathering of insurance commissioners in Chicago, were disappointed, if they expected any fireworks at the meeting of the committee on the disability clause. This committee, which is a sub-committee of the laws and legislation committee of the Insurance Commissioners Convention, met June 1, and adopted a resolution presented by Superintendent James A. Beha of New York, calling for a special committee to go further into the subject, and outlining more definitely the path that the new committee's investigation should take.

The Resolution

The body of the resolution follows: "That a special committee be appointed to investigate and report on the following matters in connection with the total and permanent disability and accidental death benefit included in life policies and to formulate any recommendations which may be necessary and desirable for the purpose of improving indemnity conditions, improving the clarifying policy provisions and giving better service to policyholders.

"1. Advisability of prescribing reasonable restrictions under which such benefits can be included in life policies.

"2. Advisability of frankly recognizing such benefits as noncancellable accident and health insurance.

"3. Advisability of permitting or prohibiting double and triple indemnity and other accidental death benefits in life insurance policies."

Some of Those Present

The Association of Life Insurance Presidents was represented by Charles G. Taylor, Jr., actuary, and Frederic G. Dunham, attorney. Some of the company officials present were James E. Craig, actuary, Metropolitan; James V. Barry, vice-president, Metropolitan; Mantion Maverick, Continental Assurance; William BroSmith, vice-president, Travelers; Pierson Hamlin, assistant actuary, Travelers.

Little Discussion

This subject came up as the result of suggestion of Commissioner Smith of Wisconsin at a previous meeting. The only debate was between Mr. Smith and Superintendent James A. Beha of New York department in regard to some of the introductory clauses of the resolution. Commissioner Smith was anxious

LAUNCH SEABOARD LIFE

NEW HOUSTON, TEX., COMPANY

Burke Baker Heads Latest Texas Entry with \$250,000 Capital and \$125,000 Surplus, Fully Paid

AUSTIN, TEXAS, June 3.—A new Texas life company came into existence this week with the attorney general approving and the insurance commissioner filing the charter of the Seaboard Life of Houston, with paid up capital of \$250,000 and cash surplus of \$125,000. All of the \$375,000 was paid up in cash. There was not a dollar of promotion stock or organization fees. The company is to write old line life insurance, according to an announcement by Burke Baker, president, who brought the charter to Austin, accompanied by his father, Col. R. H. Baker, who is chairman of the board. Col. Baker resides in Austin but spends much of his time in Houston, where he has large financial interests. At one time he was manager for the Equitable Life in Texas. Other officers of the company are A. C. Ford, vice-president, and Frank B. Kiley, secretary-treasurer.

Strong Directorate Listed

In addition to the officers the directors include Frank Andrews, W. D. Cleveland, E. L. Crain, W. W. Fondren, Dr. Marvin L. Graves, W. A. Kirkland, Haskell Levy, W. A. Paddock, E. A. Peden, J. W. Rockwell, Walter H. Walne and R. A. Welch, all of Houston. Dr. Marvin L. Graves is to be medical director of the company, as well as a large stock holder. He recently resigned from the staff of the University of Texas medical college at Galveston, where he occupied a high position in the faculty for several years.

There are but 35 stockholders in the company, which makes the average for each stockholder more than \$10,000. Three different financiers in Houston offered to take half the stock of the company but Burke Baker would not consent to it. He desired a representative corporation and an even working directorate.

The preliminary actuarial work will be done by Bernard Werkenthin, now chief actuary and deputy commissioner in the Texas department of insurance. Mr. Werkenthin will probably go to the company permanently in the near future.

to avoid the appearance of recommending permanent disability insurance as against accident and health insurance, while Commissioner Beha was willing to have the committee go on record as favoring the permanent disability insurance as more satisfactory coverage. The clause was modified to satisfy both commissioners.

Viewpoint of Commissioner Smith

Mr. Smith's viewpoint is that permanent and total disability clauses should be written as accident and health insurance and not as life insurance. They might be included under one policy form and a separate accounting should be made. He said that he feels that the permanent disability clauses are sometimes being sold at less than cost and

LIMITS ARE EXTENDED

PHOENIX MUTUAL LEADS WAY

Will Now Accept \$5,000 on Non-Medical Plan, Its Experience Having Been So Gratifying

Another important step in the development of non-medical life insurance was taken last week when the Phoenix Mutual Life announced an increase in the limits accepted without medical examination to \$5,000. The Phoenix Mutual Life, the first company in the United States to enter the nonmedical field in the ordinary department, is also the first United States company to go above the \$2,000 or \$2,500 limit in writing this class of business.

The Phoenix Mutual states that it has found its experience so satisfactory on the nonmedical plan that it has felt justified in extending this additional offer to the agency force. The nonmedical business was readily accepted by the agents and in the first month after the adoption of the plan 1,500 applications were received by the home office under this plan. Of these 1,500 applications, only 1 was held for a medical examination. Although the experience of the company has covered only a few months, it has been so generally satisfactory, both as to the selection of risks by the agents and the experience in the short term in which it has been carried, that the companies decided to make the plan more effective by accepting policies up to \$5,000 under the same conditions.

Justified by Experience

The writing of nonmedical business up to \$2,000 or in a few cases \$2,500 is becoming more generally adopted daily. New companies are constantly entering this field and a great many of those not yet in it have drawn up the necessary forms and are considering the launching of a nonmedical department. The plan has swept through the United States rapidly, having been in effect in this country for only a few months. Although the Canadian companies have written it for several years and their favorable experience was the cause of the United States companies entering the field, the first United States company to actually accept nonmedical business in the ordinary department, the Phoenix Mutual, took the initial step last December. In the six months since that time, scarcely a week has passed without the entry of a new United States company into this field. The same month that the Phoenix Mutual announced the writing of nonmedical business, the Connecticut Mutual and the Franklin Life extended similar offers. During January eight or ten companies took similar steps and now the majority of the companies have either adopted the plan or are considering entering the field in the near future.

that this excess must be paid by other policyholders who are not interested in this coverage. The meeting of this committee was held prior to the meeting of the fire insurance committee and the executive committee of the Insurance Commissioners Convention. The executive committee meeting considered

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MEDICAL DIVISION MEETS AT LOUISVILLE

Problems of Selection and Underwriting Are Discussed by the Company Doctors

PAPERS ON "CURED" CASES

Acceptance at Standard Rates Not Always Advisable Even After Apparent Recovery

By M. A. BOYLE

LOUISVILLE, KY., June 3.—An important part of the opening session of the Medical Section of the American Life Convention was the subject "The effect of modern treatment of syphilis." Dr. B. F. Byrd, of the National Life & Accident, outlined the modern methods of treatment of the disease including the use of mercuric, arsenic and bismuthic salts and their derivatives and compounds. Cures with present day treatment are common though the word cure cannot necessarily be understood to mean eradication. The applicant with a syphilitic history is very apt to have a lowered resistance to other diseases, the general mortality of this group being about 175 percent. Where the disease is cured in its initial stages standard insurance may be issued a year or two after recovery with no recurrence. Rated insurance may be issued where cures have been effected during the second stage of the disease under the same limitations. Special emphasis was placed on early treatment in case of infection.

Recovery from Tuberculosis

The second subject discussed was "The insurability of those migrating for tuberculosis and other respiratory impairments," the main paper on which was written by Dr. J. E. Kinney of the Farmers Life of Colorado. Where the disease is arrested in the initial stages applicants may be considered three to five years after cure is effected, especially if applicant remains in climate where cured. If he is to return to his original environment it has been found necessary to refuse the risk. Returned cured cases generally become worse than when they left. Doctors are now of the opinion that cures can and should be effected in native locality of the consumptive.

Dr. J. T. Montgomery, medical director, and P. V. Montgomery, vice-president and actuary of the Southland Life, jointly prepared a paper that was presented on "The Factors Involved in the Selection of Risks for the Disability Benefit." This paper is given in another column.

Discussion of total disability brought out the advisability of examinations at more frequent intervals. The income of the insured should be investigated as it is in accident and health insurance to avoid the element of speculation. Dr.

Lovelace stated emphatically that total and permanent disability was a wonderful asset to the life business and the easiest thing in the world to spoil. He pleaded for honest administration of claims and for a standard agreement between companies as to practice on all owing claims.

Opened by Dr. Lairy

Dr. M. M. Lairy, medical director of the La Fayette Life, opened the meeting with a word of welcome to the attending members. He followed with a résumé of the list of over a hundred papers by medical directors and distinguished men in the field of medical research which constituted the contribution of the Convention's medical section to the literature and thought on the subject of disease and injury, especially as applied to the selection of risks for life insurance contracts.

The great benefits today are in the direction of health conservation. Accurate vital statistics are now kept, but it is estimated that there are six cases of illness to each death. One hundred and seventeen in a thousand have more or less serious disturbances of the digestive tract of which but 1 percent prove fatal. There are approximately 3,000,000 sick at all times, at a cost of \$500,000,000 each year. The question arises as to how much of this sum could and would be diverted to life insurance premiums were health conservation and its rules fully observed by the public at large. Unquestionably the wealth of the nation could be materially increased.

Dr. Whitney on Conservation Work

Dr. Chester F. S. Whitney, president of the Association of Life Insurance Medical Directors of America, and medical director of the Home Life of New York, spoke of the high standards required of medical directors in three fields—professional, administrative and instructive. He pointed out the necessity for a method of which the smaller companies might avail themselves in order to preserve health. The enormous cost of this work is prohibitive except for the very largest companies. A question of importance at this time is that of fees for examiners since so many companies have entered the non-medical field.

George Graham, vice president of the Central States of St. Louis, addressed the Medical Section as president of the American Life Convention. He presented a suggestion that a textbook and manual be prepared suitable for use in medical schools and which would educate all students not only so that future medical staffs of life insurance companies could be recruited from men who had given this phase special consideration, but so that practitioners would understand more fully the physical requirements and limitations of applicants to life insurance companies.

Entertainment Features

Dr. W. F. Blackford of the Commonwealth Life of Louisville, chairman of the entertainment committee, was one of the busiest men at the meeting. He arranged a theater party for Tuesday evening and a boat ride on the steamer America for Thursday afternoon, the terminal point on the trip up the beautiful Ohio being at an island noted for its chicken dinners. Between these more elaborate plans, Dr. Blackford arranged golf matches for devotees of the Scottish game.

Spence Field Club Meets

The annual meeting of the \$125,000 Field Club of the H. Wibirt Spence agency of the Mutual Life in Michigan was held at Detroit June 4, with between 40 and 50 members in attendance. More members of the agency made the club this year than ever before. There were talks on various matters affecting agency work and a "round table" in which several leaders took part. At the dinner in the evening Vice-President J. C. Peters of the Detroit Trust Company spoke on "The Advantages of Cooperation between Life Insurance Men and Trust Company Men."

SHOWS RELATIONSHIP

ACTUARIES AID MEDICAL MEN

George Graham of Central States Life Gives Actuarial Points of Risk Selection

LOUISVILLE, KY., June 3.—Speaking before the annual meeting of the Medical Section of the American Life Convention here today, on "Actuarial Points of Risk Selection," George Graham, vice-president of the Central States Life of Missouri, told of the close relationship between the medical and the actuarial departments of life companies. Mr. Graham said that it was one of the fortunate developments of the life insurance business that the medical directors welcome the aid and cooperation of the actuaries in working out the problems and growing demands of the business. Today no departments of the business work in closer harmony and with more effective results than the medical and actuarial departments.

Effect on Selection

Mr. Graham said that it is the failure to recognize this close relationship between the two departments that results in misunderstanding in many cases of selection. The old medical viewpoint was to look on applicants as individuals, while the actuary looked upon them as groups. Now, more than ever, it is necessary to place the applicants in groups. Mr. Graham said he believes it is dangerous to lift an applicant out of the group into which he naturally falls and give him special treatment as an individual. In any group, averages prevail. There will be some in the group who will be better than the average, but on the other hand, there will be some who will fall below the average. If those who appear to be somewhat better than the average are given preferred treatment, the group as a whole will thereby be impoverished and may be expected to show less favorable results than might reasonably otherwise be anticipated.

Particular attention was directed by Mr. Graham to the method of expressing mortality experience as a percentage of that shown by the American Experience Table of mortality. Mr. Graham pointed out that this is the generally accepted plan today, yet it is a plan which is subject to misinterpretation by the public. It is not uncommon for companies to show a mortality experience as low as 35 percent on this basis and to the untrained observer this might indicate either supernatural powers on the part of the medical director, or more likely, suggest that the company is charging excessive rates. Mr. Graham pointed out that a much truer picture of the situation is given by a comparison with the American Men Select and Ultimate Table and that mortality experience expressed in percentage of this table would be much preferable. He pointed out the experience of one of the larger companies that reported in 1923 an actual mortality experience of 37.61 of the expected under the American Experience Table, whereas its actual to expected ratio was 94.49 percent on the American Men Select and Ultimate Table.

Comments on Substandard

In referring to the writing of substandard risks on higher premium forms, Mr. Graham expressed the belief that this was not the best policy. He said that placed the policy without consideration of a higher mortality rate. It merely took into consideration the higher cost investment plan, the only advantage being the ability of the company to withdraw from the risk after a short period. He suggested that the best plan might be to issue an ordinary life policy with an increased mortality rate and a specified limit of term of coverage, at the end of which the policy would have to be surrendered.

ACTUARIES' PROGRAM

FORMAL PAPERS ANNOUNCED

American Institute Meeting at Chicago Will Have Valuable Contribution in Addresses

The annual meeting of the American Institute of Actuaries to be held at the LaSalle Hotel, Chicago, June 11-12, will be featured by the presentation of seven formal papers, the deferred discussion of three papers presented at the joint meeting of November, 1924, and the informal discussion of three special topics, according to announcement by Percy H. Evans, president of the Institute and actuary of the Northwestern Mutual Life.

The board of governors will meet at 2:30 p. m. Chicago time, June 10. The annual meeting proper will convene at 10:30 a. m. Chicago time June 11, and the sessions will continue throughout Thursday and Friday. Approximately 200 are expected to be in attendance at the meeting.

Formal Papers Valuable

The formal papers and the order in which they are to be presented are: (1) On Lidstone's Demonstration of the Osculatory Interpolation Formula, by Dr. John F. Reilly, professor at the University of Iowa, Iowa City; (2) Excess Interest Under Annuities—Certain, by E. G. Fassel, assistant actuary, Northwestern Mutual; (3) Valuation Method, by C. H. Beckett, actuary, State Life, Indianapolis; (4) Cube Root by Abridged Division and by Machine, by Mr. Fassel; (5) Sub-standard Business, by E. E. Cammack, vice-president and actuary, Aetna Life; (6) Financial Statements, by Valentine Howell, associate actuary Guardian Life, New York, and (7) Aviation Hazards, by W. F. Poorman, actuary, Farmers National Life, Chicago.

Discussion of 1924 Papers

November, 1924, papers to be discussed include one on "A Statistical Study of Blood Pressure" by R. G. Hunter, second vice-president and actuary, Equitable Life of Iowa; a second on "Certain Applications of Mathematical Statistics to Actuarial Data" by Dr. H. L. Rietz, of University of Iowa and the third and last on "A Study of the Effect of Using Standard Reserves and Surrender Values for Sub-standard Policies" by Frederic S. Withington, actuary, Midland Life, Kansas City.

Informal Topics Interesting

Three topics are scheduled for informal discussion in the closing feature of the annual meeting. The first subject is "Non-medical Business" four aspects of which will be discussed under the following heads: Solicitation—What agency regulations should be adopted; underwriting—to what extent is home office medical supervision necessary; valuation, etc.—should non-medical business be segregated for gain and loss accounting, dividend allotment and expense account; and future—What is the probable future of non-medical business in the United States?

The second informal subject is to be the "Salary Deduction Plan" which will also be considered under four separate heads: What premiums should be charged; How should premium defaults be handled; To what extent may usual medical requirements be modified; and To what extent will this plan affect the American agency system? "The New Gain and Loss Exhibit Required for 1925" is the subject scheduled for the third informal discussion.

President Evans says that an special appeal will be made to have everyone take part in the discussions.

Medical Life in Illinois

The Medical Life of Waterloo, Ia., has been licensed in Illinois.

COVERS 1200 EMPLOYEES

GETS BIG ANNUITY CONTRACT

Metropolitan Life Awarded Administration of Retirement Pension Plan by New York Stock Exchange

NEW YORK, June 4.—The Metropolitan Life has been awarded a contract for retirement pensions on the 1,200 employees of the New York Stock Exchange and its affiliated organizations. E. H. H. Simmons, president of the exchange, announced the details of the plan following a meeting of the board of governors last week. Various methods have been under study by the special committee on pensions for the past three years, and the plan offered by the Metropolitan was selected as the most sound and scientific.

On Contributory Basis

President Simmons pointed out the advantage of this system, which is on a contributory basis. The exchange will at its own expense purchase an annuity for each employee, and in addition the employee may, if he wishes, make monthly deposits toward the purchase of an additional annuity. If he shows sufficient interest in his future financial independence to make this purchase, the exchange offers to double the service annuities from the time he begins his payments. Employees who leave the exchange may continue their payments directly to the insurance company or have their money refunded in full. Under the Metropolitan's annuity scheme, the future pension obligation is funded each year through the purchase of annuities payable to each employee when he reaches age 65 or becomes disabled.

Has Adequate Reserves

In other words, the system is on a reserve basis in such a way that its assets will always equal its liabilities, a desirable condition that is frequently lacking in pension systems. Thus if any change or abandonment becomes desirable or necessary in future years, it may take place without breach of any promise or the deposit of any additional funds. Full financial provision is made each year for the liabilities as incurred, and no responsibility is left for future boards of directors. Each year a bond is purchased for each employee, paid for in full, and guaranteeing him for life a certain income after age 65 or disability. The longer the employee is connected with the exchange, the more of these bonds will be given to him, and hence the greater his old age pension.

Provides for Disability

In the event of an employee's disability after 20 years of service he will receive not only the full amount of the service annuities purchased for him up to that time, but in addition all deposits on his individual annuity will be waived during the disability so that the value of his annuity will continue to increase without any further payments by him.

The plan is the same in principle and very similar in detail to the retirement plan recently adopted by the Metropolitan Life for the benefit of its own employees, announcement of which was made at the company's annual managers' meeting in January.

June Is "Policyholders' Month"

"The Ohio National Life has set aside June as "Policyholders' Month" and during this month will extend to all policyholders who have been examined in the past three years the privilege of taking out additional insurance without medical examination up to \$2,500, where the amount applied for and in force in the company is not over \$20,000. For policyholders who have been examined within one year, the company will accept not to exceed \$5,000, with a total limit in force of \$20,000.

EMPLOYEES FURTHER INCREASE IN DIVIDENDS EXPECTED

Life Insurance Is Actually Cheaper Now Than It Was Some Years Ago

ALL FACTORS FAVORABLE

General Expense Reduced, Interest Earnings Higher and Mortality Ratio Steadily Lower

Notwithstanding the recent increase in dividends by mutual life companies it seems that still further increases, from some companies at least, may be expected. Life insurance is actually cheaper than it was years ago and estimates of dividends and settlements in good companies 20 years ago or more are being more than realized. An extract from a recent typical letter in "Pennmutualism" is: "When I took out this insurance, your agent stated that should I mature the policy the accumulated dividend would be close to \$300 but I find that the accumulated dividends have been in excess of what he promised me." On this policy the accumulated dividends were \$332.11.

Pressure of Competition

The statement is made that some of the companies are using their accumulated funds with which to pay dividends. As the pressure of competition in cost becomes greater the companies are "stretching themselves" to give all they possibly can. The attitude of at least one large company some years ago was that while it could pay larger dividends than it was doing at the time, since business was coming as fast as it wanted it, it found no reason to decrease cost at that time, knowing that the time was coming when it would wish to put forth every effort to keep up with the decreased costs of its competitors. There may be a few companies which are actually drawing on accumulated funds to increase the dividend rates, but perhaps this is not very general.

General Expenses Reduced

At the same time, companies find themselves on the whole in a much better position to pay good dividends than they were in a few years ago. While commissions have not been decreased appreciably, allowances and other expenses have been cut down. Companies are not so free with their allowances, such as rent, office expenses, etc., as they formerly were. This no doubt amounts to quite a saving.

Then the large writings of the past few years have increased the size of the companies so that the overhead expenses are spread over a larger amount, thus decreasing the ratio on the total. Obviously a larger company means a lower rate of overhead.

Agents Write More Business

Agents write more business than they formerly did and they are making more money notwithstanding that some of their allowances have been cut off. It is also to be considered that while companies are writing more new business than they formerly did, they are probably not writing as much in proportion to their old business thus cutting down the amount of expenses that have to advance for the buying of new business. Companies on the full level premium plan can afford to write only so much new business; that is, they can afford to take only a certain amount from the old business and the larger the old business is the more money they have for the purchase of new.

The ratio of actual to expected mor-

SOUTHERN LEADER DIES

END COMES TO COL. PETERS

Atlanta Man for 60 Years Had Been Prominent in Both Fire and Life Insurance Fields

ATLANTA, GA., June 3. — Col. Thomas Peters, leading figure in insurance business in the South for nearly 60 years, died at his home in Atlanta, Monday. He began his career as an agent in Selma, Ala., in 1863, writing fire and marine, and in 1869 was appointed special agent for the New York Life by Gen. Joseph E. Johnston. In 1879 he joined the Liverpool & London & Globe as special agent.

First Secretary of S. E. T. A.

He was one of the organizers of the S. E. T. A. now the S. E. U. A. and its first secretary from 1882 to 1886 when he became southern manager for the Washington Life and at the same time served for several years as southern general agent for the Greenwich. He continued to serve his insurance connections until 1906, since which time up to his death he was connected with the S. E. U. A. in an advisory capacity. When that association became twenty-five years old he wrote a history of its activities from the beginning.

Founded Georgia Association

Col. Peters founded the Georgia Association of Life Insurers, and was first vice-president of the National Association of Life Underwriters in 1893-4. He was born in St. Louis in 1840, was a United States Senate page at age 9, and received an excellent education in Baltimore, where he was in the mercantile business when the war broke out. He served in the Confederate army and was a prisoner in the North several months.

The funeral was held in Atlanta, Tuesday afternoon with a large attendance of insurance men. One of his sons, Thomas Peters, Jr., is general agent of the Southern States Life at Dublin, Ga.

ality is very favorable. Here are some companies which show some interesting decreases:

	1920	1924
Bankers Life of Iowa....	65.9%	61.8%
Columbian National....	48.1%	46.6%
Connecticut Mutual....	61.7%	64.0%
Equitable of N. Y.....	61.5%	64.0%
Equitable of Iowa.....	47.0%	34.9%
Illinois Life.....	56.7%	42.7%
John Hancock.....	57.5%	53.0%
Kansas City Life.....	48.7%	34.0%
Massachusetts Mutual....	57.6%	50.0%
Mutual Life, N. Y.....	66.7%	56.5%

There are many other companies which show similar good records. Although the mortality record of nearly all companies was high in 1920 the records of the years since then are for most of them higher than those of 1924.

Perhaps the best interest earnings that have ever been made under stable conditions are being earned at the present time. Thus in all three items, expense, interest and mortality, conditions are favorable.

Non-participating companies are meeting the issue by reducing rates. Scarcely a month passes without some important company making a considerable reduction.

The tendency of life insurance costs is downward.

Elects Assistant Treasurers

The Union Central Life has created two new offices of assistant treasurer to Jesse R. Clark, Jr., treasurer. Robert M. Green, formerly secretary of the Matthew Addy Company, and well and favorably known in Cincinnati, is one of the new appointees and H. L. Hodell, who has been in the service of the company for some time, is the other. The Union Central is one of the pioneers in the farm mortgage field and has an extensive organization covering that field of investments.

PREPARE SALES HELPS

HAS POLICYHOLDERS' MONTH

Guardian Life Asks Agents to Make a Drive on Salary Savings Insurance in June

NEW YORK, June 4.—The Guardian Life is making special preparation for its policyholders' month, as June has been designated, and the home office is offering every help to the field force. A special issue of "Service," the company's house organ, has been prepared for distribution to policyholders, setting forth in a brief way the history of the Guardian and its service to its policyholders. In connection with this the agent also gives every policyholder a folder entitled "A Catalogue of Happiness," in which are set forth the many uses to which life insurance can be put. Sample policies are shown for different purposes: the clean-up policy, income for the wife, educational policy, mortgage policy, retirement income, savings policy, business insurance and bequest policy.

Use Work Sheet

For use with these attention getters the company has prepared a work sheet for the life insurance program, the purpose being to have the policyholder fill in the various items himself so that he will have a definite idea of what he hopes to do. By using this sheet he is forcibly impressed with the necessity of providing for the various purposes mentioned in the folder.

Another booklet has been prepared for use with policyholders having at least \$10,000 of insurance. It is a very attractive pamphlet entitled "To the Ladies," written expressly for them but directed at men. No mention is made of life insurance at the beginning, until after the reader has become interested in the tribute to women. When the subject of life insurance is finally broached, it is emphasized that the purpose of the booklet is not to sell more insurance, but to try to render a service in connection with that already in force so that it will accomplish the purpose of the assured without fail. Then, in unusually simple and non-technical language, there is a presentation of the various options of settlement, with concrete examples of the use of each from which the assured can draw a parallel to his own case and thus decide how best he can arrange for the disposal of his insurance after his death.

Push Salary Savings

A special effort is to be made towards the introduction of the salary savings plan of insurance, recently put into effect by the Guardian. Instructions are just being issued to the field for writing this form, with a short explanation of the need and the advantages it offers to the employer and employee. With this new form at their disposal, together with the sales literature prepared by the home office, it is expected that the agents of the Guardian will set a splendid record in June.

American National Convention

The annual convention of the field forces of the American National of Galveston will be held the latter part of August or the first week in September. It is expected more than 300 agents will attend the convention this year, many of them bringing their wives. The company is operating in 22 states and Cuba.

The program for the convention is being worked out. The entertainment features will include a banquet at the Hotel Galvez, a dance on the roof of the company's office building, a boat ride and a series of bathing parties.

The company in announcing the coming convention said the business had shown a wonderful increase the first five months of this year. The insurance in force is more than \$250,000,000.

FACTORS IN SELECTION OF DISABILITY RISKS

Situation Reviewed by Dr. J. T. Montgomery and P. V. Montgomery of Southland Life

CLOSE SCRUTINY REQUIRED

Many Considerations to Be Watched in Adding This Clause to Life Policy

LOUISVILLE, KY., June 2.—The factors involved in the selection of risks for the disability benefit were reviewed by Dr. J. T. Montgomery, medical director, and P. V. Montgomery, vice-president and actuary, of the Southland Life, in a paper prepared jointly and presented before the meeting of the Medical Section of the American Life Convention here today. A brief summary of the development of the disability benefit and its rapid growth as an important item in life insurance offices was given. Recent developments in the legal aspects of the disability clause were reviewed, showing the marked tendency towards the liberal interpretation against the company and in favor of the insured.

Now an Important Factor

In referring to the importance of the disability clause, Messrs. Montgomery said that probably 80 percent of the applications for life insurance now include an application for some form of the disability benefit, and probably 65 percent of the policies are issued with the benefit. That the claim angle is important was shown by figures presented, 50 companies reporting that under the waiver of premium only, they had 878 claims for a total of \$104,015, total reserves amounting to \$257,823. Under waiver of premiums and installment payments of the face of the policy, 32 companies reported 257 claims, with \$25,753 premiums waived and \$44,998 installments paid, reserves amounting to \$310,477. Under the combination of waiver of premium and payment of supplementary annuity, 56 companies reported 745 claims, \$89,709 of premiums waived, \$338,845 annuities paid and \$1,558,059 in reserves.

Disability Clause Shown

Taking the experience of 57 company members of the American Life Convention, the paper showed the following experience regarding causes of disability:

Claims Approved in—						
	1922		1923		1924	
Cause	No.	%	No.	%	No.	%
Tuberc.	144	37.69	205	41.58	238	36.50
Insanity	70	18.28	64	12.98	89	13.65
Paralysis	42	10.97	44	8.92	54	8.28
Accident	18	4.70	31	6.29	44	6.75
Cancer & Tumor	18	4.70	34	4.87	26	3.99
Heart	17	4.44	22	4.46	33	5.06
Blindness	9	2.35	7	1.42	8	1.23
Rheumatism	13	3.39	16	3.25	18	2.76
Other Causes	52	13.57	80	16.23	142	21.78
	383	100	493	100	652	100

After reviewing the important aspects of the legal side of the disability clause, the paper presented a review of some of the important factors to consider in the selection of risks for the disability clause, reading in part as follows:

Selection Is Difficult

"With this background of history, and tendency in interpretation of what constitutes total, permanent disability, we may approach the specific problem of selection. It is a difficult matter to select risks for the death benefit so that the mortality experience over a given period will conform to a predetermined ratio of a definite standard. This holds in spite of the fact that the standard

ÆTNA LIFE INSURANCE COMPANY

During March, April and May
we celebrated the
75th Anniversary of
our company
by inaugurating a special cam-
paign for new business, resulting
in the following Written
and Paid Business
This Agency

Regular
Life Insurance - \$6,032,665
Group
Life Insurance - \$2,162,400
Total - - - \$8,195,065

We take this opportunity of
expressing our appreciation to
our Agents and Brokers
and to the many of our
Friendly Competitors who
were good enough to place their
surplus business with us.

S. T. WHATLEY, Gen. Agt.
230 South Clark St.
Chicago

expressed in terms of a mortality table and rate of interest is the result of years of observation, is fairly definite and reliable, well understood, and that there is no difficulty in proving that a policyholder is dead. With respect to the disability benefit we have no such reliable measuring rod and to all intents and purposes there is yet no generally accepted definition of total, permanent disability. In fact, the definition is being constantly broadened. Today, no underwriter could be found who would say that he can so select risks for the disability benefit that the experience of a given period in the future would show even an approximate ratio of any standard we now know.

Conservatism Must Guide

"In such circumstances conservatism must guide the underwriter. He must, however, remember his duty to extend this form of legitimate service when circumstances warrant it.

"With the modern trend of court decisions in defining the benefit becoming better known among lawyers, agents and policyholders, the elements of speculation, over-insurance and insurable interest take on an importance much greater than in selecting for the death benefit.

"The disability benefit should never be granted for amounts that make it possible for the benefit to yield a profit to the policyholder. Certainly the amount of annuity payable should never exceed and almost never equal the earned income of the applicant. This principle is especially important in the case of large incomes of which not more than 50 percent or 60 percent should be protected by the disability benefit. As the earned income decreases, the proportion that may be protected increases so that the amount of benefit granted may, with safety, represent 75 percent to 85 percent of the amount of earned incomes of from \$100 to \$200 per month.

Amount Payable Is Vital

"After all, the actual amount payable as a disability benefit becomes very vital in determining what the underwriter should consider the living standard of the policyholder and the minimum living expense of himself and family and the medical expense he must bear.

"If the amount of benefit represents too large a proportion of the policyholders' minimum living requirement, recoveries will not be so frequent, and malingerers will be encouraged. Such claims are found, too, more frequently at the older ages and on plans of insurance under which the disability benefit approaches in importance the protection provided by the principal policy.

Scrutinize Female Risks

"This aspect (speculation and over-insurance) also enters into the question of granting the benefit to women. There is no reason why the waiver of premium benefit should not be granted self-supporting, single women, especially if they have attained an age that indicates that they will remain spinsters. With respect to the disability annuity the problem is decidedly different. The benefit is granted to indemnify against loss of earning power. Earning power is measured by a definite income. Not many married women have an earning power that may be expressed in dollars per month, hence it is very difficult for the underwriter to determine the amount of income disability to be granted a married woman.

"It is also true that in the case of the married woman whose duties are confined to the home it is practically impossible to define total disability. Certainly with the courts construing the clause as they have and with the tendency to liberalization that confronts us, and the difficulty of securing thorough physical examinations of female claimants, the granting of the income disability benefit to married women or those who are likely to become married, seems hazardous except at premium rates that would make the purchase of the benefit prohibitive.

"The question of age at entry is be-

coming more important especially if the experience of the companies generally will follow that of the Metropolitan as given by Mr. Craig. His article shows that the ratio of the rate of disability experienced to that expected by Hunter's table, decreases from 215 percent of the group 15 to 19 to 100 percent for the group 55 to 59. If the earning power represented by income is a guide in selection then the disability annuity benefit should be denied applicants whose income has not been established and who should not be granted below age 20. Again, another reason for not granting the benefit to persons under age 20 is that the occupation of such persons is usually not established. The question of granting the benefit to older persons has been touched upon. Conservative underwriters grant the benefit to applicants between the ages of 20 and 50. These limits include the ages at which the great bulk of insurance is issued, relatively little injustice is done the less applicants without the limits that might under special and unusual circumstances be entitled to the benefit.

Effect of Family History

"In considering the issuance of the disability benefits to applicants presenting definite impairments in family history, personal history, physical findings on examination, or on account of occupation, a study of the influence of these aspects on the rate of disability would be of inestimable value. Unfortunately, however, so far as is known, the results of such study have not been published. Indeed, any company has had a wide enough experience to justify it. We can then simply lay down rules based on common sense, accept risks in accordance therewith, with the object of later on gathering and studying data that will yield conclusions that may be taken as guides for selection.

Tuberculosis Leading Cause

"As tuberculosis is the cause of the larger number of claims, the benefit should be denied those applicants who are predisposed to it as indicated by physical findings on examination or by a family history of deaths from tuberculosis or on account of occupation. Accordingly, the denial of the benefit is justified with a family history showing one death from tuberculosis and the applicant is of young age and light weight or with a family history showing two or more deaths regardless of weight or age or if there has been co-residence or intimate association with a tubercular person within a few years.

Many Considerations to Watch

"Insanity causes the next largest number of disability claims and is a disease that has hereditary characteristics. Accordingly the benefit is to be denied applicants with a family history showing two or more cases of insanity. Applicants with a family history showing two or more deaths from epilepsy should probably receive the same treatment.

"A personal history of syphilis, alcoholism, liquor or drug cure, tuberculosis, cancer, insanity, epilepsy, nervous breakdown, high blood pressure, vertigo, exophthalmic goiter, nephrectomy (removal of kidney), prostatectomy (removal of prostate gland), should disqualify for disability annuity.

"If the applicant within 10 years has had asthma, pleurisy, gastric ulcer, amoebic dysentery, encephalitis (inflammation of brain), gout, fracture of skull, or trachoma he would not be granted this benefit.

Denied in Many Cases

"Disability benefits should be denied applicant if he has suffered from any of the following diseases within five years: Acute articular rheumatism, empyema, gall stones, sunstroke or heat prostration, malaria (two or more attacks), dyspepsia or chronic indigestion.

"Blindness or serious defect of vision in one or both eyes, total deafness, chronic otitis, joint, spine or bone disease causing severe impairment of functions, loss of limb, heart disease, any open sore or ulcer, appendicitis (present

(CONTINUED ON PAGE 20)

A New, Popular Priced Edition $3\frac{1}{2}\%$ Net Premiums and Terminal Reserves AT \$5.00 PER COPY

By E. E. HARDCASTLE, Actuary and A. J. KOEPPE, Assistant Actuary, Union Central Life

A valuable reference book and time saver in every home office and general agency

For some time life underwriters have felt the want of Tables of Net Premiums and Terminal Reserves on the American Experience $3\frac{1}{2}\%$ Net Level Premium Basis that are more complete as to plans, ages, and durations than the tables that have been published heretofore, and that are not encumbered with other material. We therefore have had a book printed which contains Net Premiums and Terminal Reserves for all the plans needed for all ages required beginning with age fifteen, and for all practical durations.

This book contains, among other things, Sub-standard Net Premiums and Terminal Reserves for a few selected plans on the 125%, 150%, and 175% American Experience $3\frac{1}{2}\%$ basis. For the purpose of making the necessary calculations for these Sub-standard Tables the probabilities of dying of the American Experience Table were increased by the necessary percentages, and corresponding Life Tables and Commutation Columns were prepared which in turn served for the computation of the required Sub-standard Net Premiums and Terminal Reserves.

The book is 9x7 inches, printed on especially stout paper, and the binding is red buckram. It has 112 pages. Due care has been taken in the preparation of the tables to assure accuracy and they are printed from electro plates.

THE FOLLOWING IS A COMPLETE INDEX OF THE BOOK:

INDEX OF NET PREMIUMS AM. EX. $3\frac{1}{2}\%$			
CLASS	PLAN	AGES	PAGE
Standard	Ordinary Life	15-65	3
"	Life 30, Life 25	15-55	3
"	Life 20, Life 15, Life 10, Life 5	15-65	3
"	End. 5, End. 10, End. 15, End. 20, End. 25	15-65	4
"	End. 30	15-55	4
"	End. 35	15-50	4
"	End. 40	15-45	4
"	End. at 60	15-50	5
"	End. at 65	15-55	5
"	End. at 70	15-60	5
"	End. at 60-20 Pay	15-39	5
"	End. at 65-20 Pay	15-44	5
"	End. at 70-20 Pay	15-49	5
"	End. 25-20 Pay	15-60	5
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"	End. 40-20 Pay	15-45	6
"	End. 15-10 Pay, End. 20-10 Pay	15-65	6
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"	End. 30-10 Pay	15-55	6
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"	Life Single Premium	15-65	7
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"	Life 30	15-60	105
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"	Life 30	15-55	1-30	19-21
"	Life 25	15-55	1-25	22-24
"	Life 20	15-65	1-20	25-26
"	Life 15	15-65	1-15	27-28
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"	End. 15-10 Pay	15-65	1-10	76
"	End. 20-10 Pay	15-65	1-10	77
"	End. 25-10 Pay	15-60	1-10	78
"	End. 30-10 Pay	15-55	1-10	79
"	End. 35-10 Pay	15-50	1-10	80
"	End. 40-10 Pay	15-45	1-10	81
"	Term 5	15-65	1-4	82
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"	Life 30	15-60	1-20	108-109
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"	Life 10	15-60	1-10	112

Every well-equipped general agency of a $3\frac{1}{2}\%$ company needs these tables, which have heretofore been available only at a prohibitive price to agency offices. The low price, \$5.00, at which this edition will be sold is made possible by the fact that one company has taken a large quantity for its own use and thus virtually covered the first cost of publication.

The price at which this book is sold makes it possible for $3\frac{1}{2}\%$ level reserve companies to supply each clerk in its actuarial department with his own copy, thus saving much time in the actuarial office.

To show the uses of this book in the field, the general agents and agents of one company have already bought and are using over 200 copies of this work. Send in your order at once before the supply is exhausted.

The National Underwriter Company

CHICAGO NEW YORK CINCINNATI DES MOINES

Special Notice

The publishers are also willing to consider the issuance of a similar book for the 3% terminal reserves and net premiums, if a sufficient number of orders are received in advance, at the same price. If you would be interested in and would order the 3% book, to be issued within a reasonable time, please indicate on the coupon.

The National Underwriter Company:
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Please send me at once ——— copies of "Terminal Reserves and Net Premium American Experience $3\frac{1}{2}\%$ " for which I agree to pay \$5.00 per copy.

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PUBLIC LIFE INSURANCE COMPANY

An Illinois Company

Capital \$500,000

Brokers' Business Solicited

Any amount up to \$100,000.00

No Color Line. Same Rates for All
Male and Female

Standard and Substandard Business Accepted

Service You Can Depend Upon

Agency Office—108 S. La Salle St.
Chicago, Ill.

Helping the Salesman to Help Himself

The Bankers Life salesman is constantly receiving assistance from the Company in the shape of practical, concrete sales helps.

Strong, convincing letters, extra dividend checks, radio maps and programs, birthday cards and numerous other methods give the Bankers Life salesman a decided "edge" in presenting and selling his contract.

BANKERS LIFE COMPANY

DES MOINES, IOWA

George Kuhns, President

FOR INHERITANCE TAX

MANY BUY LARGER POLICIES

Prominent People Are Purchasing Life Insurance to Prevent Sacrifice of Their Estates

With President Coolidge opposed to the present excessive federal inheritance taxes, his expressed opinion that they are socialistic in character and the significance of the recent U. S. Supreme Court decision, limited though it was, in the Frick case relative to taxation of life insurance proceeds, the man or woman leaving an estate of over \$50,000, or holding policies for more than \$40,000, payable to a designated beneficiary, will get some comfort and may hopefully look forward to the time when the government will eliminate what is actually taxation on thrift.

Many Large Applications

In analyzing larger applications for life insurance recently received by the Prudential, Assistant Secretary George B. Speer reports that many prominent persons over the entire country have applied for and are continuing to ask for sufficient coverage to meet the federal tax, which is sure to fall due sooner or later. Here are a few of these applicants: \$100,000 on a manufacturer of chemicals; \$250,000 on an oil operator; \$100,000 on owner of theatre; \$50,000 on banker; \$50,000 on a woman of wealth; \$25,000 on president of baking company; \$50,000 on clothing merchant.

"The federal inheritance tax," observes Mr. Speer, "is like a mortgage which matures at death. The same can be said of the state inheritance tax. The settlement of these so-called mortgages cannot be postponed or evaded. They must be paid in cash when due. No man with a vision would allow mortgages of this kind to run along without making adequate provision to meet them at maturity. A life insurance policy produces the funds, immediate funds, to satisfy the mortgage when it becomes due. If there is a better way to provide for this tax requirement, tell us about it. We know of no better plan than that offered by life insurance."

"Social Insurance" in England

William A. Law, president of the Penn Mutual Life, who is just back from a European trip, says that a new form of insurance is being written in England. This follows out a new law in Great Britain making insurance compulsory in all industrial establishments.

Mr. Law says this new insurance is known as "social insurance" and is a combination of group, straight life, and salary deduction policies as they are known in America. The British statutes require that the employer pay half the premium while the employee pays the other half.

It was believed by Mr. Law that this kind of insurance ought to become popular in the United States if the life insurance companies should care to adopt the so-called "social insurance."

Rules on Non-Medical

Commissioner Kendrick of Iowa has issued a ruling on the question of non-medical life insurance in response to a number of inquiries as to the legal authority of Iowa life companies to issue such policies. Mr. Kendrick sums up the provisions of the Iowa law and says that it is the ruling of the department that life insurance companies organized in Iowa may legally issue life contracts without a medical examination to individuals residing in states other than Iowa. The Iowa law prohibits the issuance of such policies to Iowa residents, but does not cover non-residents of Iowa, even though the policies are placed through Iowa companies.

RULES ON STATE TAX

OVERLAPPING IS ELIMINATED

U. S. Supreme Court Holds State Inheritance Tax Should Not Be Levied on Gross Estate

WASHINGTON, D. C., June 3.—An important decision was handed down by the United States Supreme Court this week, which will do much to eliminate the overlapping of state inheritance taxes. The Supreme Court ruled that states cannot validly collect inheritance taxes upon gross estates not entirely located within the borders of the taxing state. It was held that personal property of the estate in other states should be deducted. It was pointed out, however, that inheritance taxes paid to the federal government should not be deducted before the state tax is imposed. The decision was handed down on four cases brought from Pennsylvania over the estate of the late Henry C. Frick of Pittsburgh, the United States Supreme Court reversing the decisions of the Pennsylvania supreme court. Pennsylvania imposed its inheritance tax on the gross estate, without making allowance for taxes paid on that part of the estate located in other states.

Is Important Decision

This decision should have a wide spread effect in ironing out many of the tax difficulties that have been encountered by large estates in the past. With the elimination of that part of the estate that is located in other states, much of the overlapping should be eliminated. In the past the various states have imposed inheritance taxes on the property located within their borders, while the state of residence of the deceased taxed the gross estate, very nearly doubling the tax in some cases. This was one of the tax evils cited by President Coolidge in a recent speech. President Coolidge urged the elimination of the federal estate tax and a reduction and readjustment in overlapping of state inheritance taxes.

Gravengard Is Entertained

McClung & Deaton, general agents for the Aetna Life in Iowa, announce that their agency paid for \$3,151,292 during March, April and May, covering the company's diamond jubilee anniversary campaign. This figure exceeds the quota set by the company and also exceeds the paid-for business of the Aetna in Iowa for any 12 months' period up to 1923.

As a celebration of this accomplishment, a luncheon was served in Des Moines at which time H. P. Gravengard, head of the Aetna Life educational department, was the guest of honor. He spoke on "The Life Insurance Man of the Future." It is his idea that the life insurance salesman holds his destiny in his own hands and that with proper preparation for his work, there can be no question as to his success. The life insurance man of the future must be a three-parts man. He must be developed physically, mentally and spiritually; the body must be the instrument and not the tyrant of his mind. His mind must be thoroughly developed to understand his task and his spiritual nature must be developed properly if this man is to reach his greatest efficiency.

Mr. Gravengard is a native of Iowa, his parents being residents of Des Moines. His father and brothers were guests at this luncheon.

Indianapolis Life's Figures

The Indianapolis Life reports that it paid for \$3,661,723 in Indiana during 1924 and at the end of the year had \$22,472,647 in force. In the publication of the Indiana returns in the columns of THE NATIONAL UNDERWRITER, the figures for the Indianapolis Life were inadvertently omitted.

INSPECTIONS ESSENTIAL

NOW BIG SELECTION FACTOR

Value of This Supplementary Service Shown in Address Before Medical Section by John J. King

LOUISVILLE, KY., June 3.—The growing importance of inspections in risk selection was shown by John J. King, vice-president of the Hooper-Holmes Bureau, in an address before the Medical Section of the American Life Convention, in session here today. Mr. King said that the development of the present nationwide inspection service is one of the marvels of the day. The great army of inspectors has taken on the task in a surprisingly few years and developed a service that is supplementary to the underwriting department of all life companies.

Now an Important Factor

Mr. King said that there are few underwriters who will not now agree that the inspection report is an important factor. The whole present trend in life insurance is toward the extension of inspection services. A successful inspection service supplements, checks and supervises the medical examination and at the same time indicates the underwriting value of the risk. These inspections not only enable the company to remain off undesirable risks, but also aid in accepting many risks that otherwise would be rejected because of doubt. He said the inspection service is the company's own insurance against fraud and against premature and excessive loss. Many underwriters have stated that they regard this inspection report as having greater value in connection with the consideration of the risk than the medical examination.

Gives First Hand Information

Among life underwriters everywhere habits, character, environments, social status, occupation, domestic surroundings and the like are universally recognized as factors very materially affecting longevity and the inspection reports are the only source of reliable information on these important criteria of life risks. The inspector checks on the occupation of the applicant in the immediate vicinity of his place of occupation. He makes a check of the home and personal conditions at close range. There is almost always the possibility of the liquor hazard, home or environmental hazard or past medical history. When this same applicant is examined by the local medical examiner, he probably calls at the examiner's office. On the contrary the inspector goes to the vicinity of his home and his place of occupation and obtains first hand information.

Development Is Traced

Mr. King traced the development of life insurance selection from the start, to show that the present system is not so much of an innovation as some believe. The recent development of non-medical life insurance has brought to light the fact that insurance was originally written entirely nonmedical. In the early days the company required the applicant to appear before the board of directors and give evidence of his personal and financial standing before he was accepted and the directors decided from the applicant's appearance whether or not he was in good health. About 1858 the medical examination was introduced, but by 1872 underwriters realized that there was some difficulty in the system used. The inspection service was then founded by the Mutual Life of New York and later by two other companies, these three companies still maintaining individual inspection service and covering about 1,000,000 inspection reports annually. In a very short period the inspection service became generally recognized as supplementary to the

DAILEY ACT REWRITTEN

AMENDMENTS ARE ADOPTED

"Teeth" Extracted from Measure Recodifying Insurance Laws of Illinois
—Will Probably Pass

Senate bill 435 (the Dailey code bill), entirely rewritten and with the "teeth" extracted, will be introduced in the Illinois senate some day this week. In its redrafted form the bill is primarily a measure which rewrites and modernizes the insurance laws of the state. It contains no features that are seriously objected to by companies in any branch of the business. It is quite evidently an effort at an improvement in the insurance laws and a recodifying of the existing statutes.

Work of Special Committee

The insurance committee representing each class of the business which has been working with Senator Dailey went to Springfield last week with suggested amendments, practically all of which are incorporated in the new bill. Senator John Dailey of Peoria, Ill., the author of the measure, has redrafted the entire bill so as to eliminate the features objected to and to embody the desired amendments. The committee which took the trip to Springfield last week and had a final conference with Senator Dailey consisted of O. J. Arnold, secretary and actuary of the Illinois Life, chairman for the life companies; E. M. Griggs, assistant general counsel of the National Board of Fire Underwriters, for the stock fire companies; G. Edgar Turner, of Turner, Adams, Merrill & Locke, for the stock casualty companies; H. P. Janisch for the mutuals, and Cyrus Garnett for the reciprocals and Loyds.

Will Probably Pass

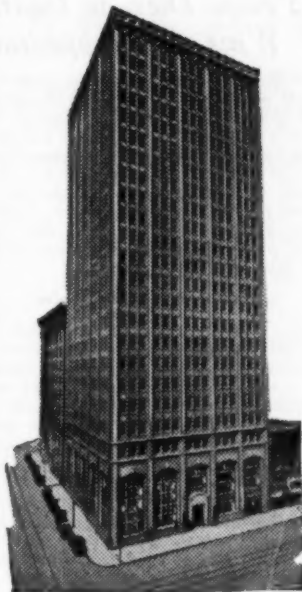
It is believed that the bill will pass, although it will require 34 votes in the senate and 103 in the house. There will probably be no marked opposition to the bill in the senate, although some hostility is anticipated in the house. This session of the Illinois general assembly will adjourn on June 20, unless it is decided to have an extra session.

medical examination report and is now generally used by all life underwriters.

Mr. King said that the inspection report is more essential today than at any time in past underwriting, due to the general liberalization of the life contracts. The introduction of the disability clause and double indemnity features have required closer watching of occupational hazard and personal details. The liquor hazard has assumed a new and astonishing proportion and is more difficult to detect. The history of past health impairment has become one of the important factors, and now, with the development of nonmedical business, the inspector will be required to be even more diligent with respect to present and past health. Another of the newer developments that calls for inspection reports is the salary allotment plan of insurance. The pioneer in this class of business is now inspecting every risk. Mr. King said that another phase of the work is the development of more extensive fields of operation. Inspections have increased the writing of business. Many companies have extended their territory because they felt they could get satisfactory inspections. They needed the additional information in order to accept business from certain territories.

Bankers Life June Campaign

The Bankers Life of Des Moines has its plans perfected for a vigorous campaign in an effort to write \$17,000,000 in new business in June in honor of President George Kuhns.



HOME OFFICE
F. & M. BANK BUILDING

Builders

Our principal strong point is the will to give a service which will be appreciated by our own staff and respected by others.

Operating in the great State of Texas, the Home Office is able to render a type of personal service to Agents that is unbeatable. Writing all modern policy forms, the Company offers choice territory to Agents of ability.

"Conscientious Co-operation given Ambitious men, with or without previous experience."

Southern Union Life

OF

FORT WORTH, TEXAS

J. L. Mistrot
President

Tom Poyner
Vice-President

Capital \$200,000



THE life insurance agent who wishes to obtain the representation of a reliable and pre-eminent honest company will find The Gem City Life admirably suited to his needs. The Gem City will equip its agents to write all forms of personal protection and in one good strong company.

There are exceptionally good opportunities for agents and general agents in good producing territory.

GEM CITY LIFE INSURANCE COMPANY

I. A. MORRISSETT, VICE PRES.

DAYTON,

OHIO

LIFE INSURANCE FOR WOMEN

Head of Woman's Department of Baltimore Agency Tells of Opportunities and Requirements

BALTIMORE, MD., June 3.—"Life insurance as a profession offers a wonderful opportunity to the woman whose ambition acknowledges no limit but the sky and who is willing to make the sacrifice necessary to success," declared Mrs. Evelyn R. Nussear, manager woman's department of the local branch of the Massachusetts Mutual Life.

Must Study Profession

"First she must be willing to study her profession thoroughly in one of the insurance schools now available and must at the start be prepared for the shock period that comes to every agent when she must finance herself without expectation of definite results until she has made good in her study and practice and has acquired some degree of experience in the selling line. Then her life work really begins and she would naturally become a decided factor in business life.

Use Ideas in Daily Work

"In this profession she may combine her ideals with her daily work, as her mission is to provide for her client a comfortable income in old age; a life-long pay check for the tired business woman; home ties kept unbroken; little children allowed to remain in a loving mother's care though the breadwinner be taken from them; fathers and mothers kept in comfort through someone's investment in life insurance—at our agent's suggestion.

"Where is there such another profession that enables one to render inestimable service to her clients while steadily building up a profitable income for herself?

"Then she has such wonderful opportunities for meeting worth while people

Policyholder, Missing 10 Years, Dies as Insurer Wins on Disappearance

THE somewhat celebrated case of Mrs. Jennie Mixer vs. Modern Woodmen had an unusual ending. Mrs. Mixer's husband disappeared about ten years ago, and after he had been absent without any information as to his whereabouts for seven years she began suit on his policy in the Woodmen, claiming under the old rule of law that after seven years absence from home a man may be declared legally dead.

Woodmen Fought Claim

The Woodmen fought the claim, having substituted a bylaw that provided payment only when the missing member had reached his expectancy of life under the tables of mortality. Mrs. Mixer won in both the district and supreme courts in Nebraska but the Woodmen secured a reversal in the U. S. Supreme Court.

The same week that the mandate reached Lincoln Mrs. Mixer received word that her husband had died in Iowa a few days before. All the time that she was trying to have him legally declared dead he was alive, but not to her own knowledge. The Supreme Court decision relieves the order from payment under the seven-year theory, but it will pay the policy as soon as the death certificate is received.

who are actual or potential successes. We number our clients among our friends and the insurance counselor is consulted for advice along many lines other than insurance.

"Patience, perseverance, a good education and approach; a love for your fellow man—these are the only tools required to fashion your success.

"One hundred percent of effort in this business results in 100 percent of real success."

Official Knot-Untier Is Unique Position of Philadelphia Official

WILLIAM J. BRADLEY of the home office of the Home Life of Philadelphia is one of the busiest men in the life insurance business. Mr. Bradley holds a half dozen or more titles in his company. Here are a few of them: Inspector, editor of the company's monthly magazine, representative of the medical department, advertising manager, chief reinstater of old policies, active agent for new business.

Born in Ireland not so many years back, he came to this country only 15 years ago. He started in the health and accident underwriting for a firm long since gone out of business. Then he became an agent in the field for the John Hancock Mutual and a dozen years ago he joined the forces of the Home Life and climbed the ladder round by round, as agent, assistant district superintendent, district superintendent, home office inspector and editor of company publications.

In his capacity as editor Mr. Bradley has written many articles on life insurance that have been copied everywhere in America and not infrequently in foreign publications. As a side line last year he reinstated for his company lapsed policies valued at \$1,000,000. He coaches the field men in this work of rebuilding the business from year to year. In fact this is a special line for Mr. Bradley and he has penned many articles on this very subject. If the company's doctor has a peculiar case that needs investigation, Mr. Bradley is the man to look after it. In fact he is the knot untier for the company.

Massachusetts Mutual's New Building

The new building the Massachusetts Mutual Life is to erect at its home city of Springfield will cost close to \$3,000,000.

SAYS PLAN IS NOT ABSURD

L. A. Boli, Jr., of National Savings Life Objects to Criticism of Proposed Legislation

WICHITA, KAN., June 3.—Exception is taken by Louis A. Boli, Jr., vice president of the National Savings Life of Wichita, to recent statements that proposed legislation is absurd and unjust which would require all endowments and limited pay policies to return to the beneficiary the excess premium paid over the ordinary life rate. Mr. Boli refers to the special "complete protection policy" which the National Savings Life is issuing and on which 95 percent of the business is now being written. He says that this policy is even more liberal than the form that would be required under the proposed legislation. Mr. Boli believes that if all companies would thoroughly explain to the insured just what it means to buy the old 20 pay life, few purchasers of this old contract could be found. The new form of policy, which returns to the beneficiary the excess paid over the ordinary life rate is now being issued in some form or other by four other companies.

Sleeper Is Advanced

RICHMOND, VA., June 2.—The Atlantic Life announces the appointment of Paul D. Sleeper as assistant superintendent of agents, effective June 1. This is a newly created position. Mr. Sleeper was promoted to this position from that of field supervisor. He joined the Atlantic forces last fall. Since early in March he has been taking a course in the New York University School of Life Insurance Salesmanship and expects to complete the course June 4. He is a graduate of the United States Naval Academy. A successor to William H. Dallas, former superintendent of agents and now superintendent of agencies of the Aetna Life, is yet to be named.

A. M. Griffin,

State of Missouri Representative

NATURALLY you are ambitious, you want to succeed—get ahead—but you are from Missouri and want to be shown.

A. M. Griffin has our proposition and is fairly itching to present it to you. He has been showing men from Missouri for a comparatively short time, and that it is well received is shown by the fact that he has built up a powerful and successful agency force for the Peoples Life in this territory.

Now He Wants Now

Agents and District Managers

If you are qualified, and would like to work with him and the Peoples Life "the company with a future for you," communicate with him at once, addressing the Home office.

THE PEOPLES LIFE
INSURANCE COMPANY

Chicago, Illinois

There is a future for you
in the "Show Me State"
with The Peoples Life

TELLS LEGAL FACTORS

MANY POINTS TO BE WATCHED

Many Phases of Risk Selection Reviewed by W. S. Ayres of Bankers Life, in Medical Section Address

LOUISVILLE, KY., June 3.—Speaking before the meeting of the medical section of the American Life Convention here today, W. S. Ayres, general counsel for the Bankers Life of Iowa, reviewed some of the legal points of risk selection, saying in part:

"It is too often overlooked by all departments of insurance companies that, while the physical condition of the applicant is important, it is only one of the many important factors to be considered. As the company is charged

with the duty of insuring, it must evaluate contracts, may enter into such contracts, except in those states which have statutes restricting such rights.

"The lack of insurable interest in the beneficiary does not void the policy, but the beneficiary is held to be the trustee and thus legally entitled to the proceeds.

"As a matter of good company policy, it would seem most advisable not to issue a policy payable to beneficiaries who have no insurable interest in the life of the insured. It is universally held to be against public policy. It is not only a great inducement to fraud but it is to a certain extent a menace to human life.

"A partnership or a corporation may be named as beneficiary in a policy issued upon his life and at his request.

"A partner has an insurable interest in the life of his partner and may have a policy issued on such partner's life and pay the premium thereon, having himself named as beneficiary.

"Where a corporation has a pecuniary interest in the continuance of the life of a stockholder, officer or employee, when the death of such a person would probably cause a loss to the corporation, it has an insurable interest and can have issued a policy on his life and pay the premium thereon, the corporation being named as beneficiary.

No Obligation on Application

"The addition of the total disability and double indemnity provisions to policies makes it necessary to give more careful consideration to the financial condition of the applicant and the amount of insurance carried by him.

"An applicant has the right to withdraw his application and not be liable for any premium at any time before it is accepted and approved by the company as made and if the application is not accepted as made, but an offer on a different basis is made, the company should call the applicant's attention to that and he still has the right to accept or reject the policy.

"The courts generally hold that there is no obligation resting upon the insurer to accept a proposal or application for insurance and, therefore, delay in acting upon the application does not place the company upon the risk."

NEW COMMITTEE WILL CONSIDER DISABILITY

(CONTINUED FROM PAGE 3)

on the program for the San Antonio meeting.

Some of the commissioners and insurance department representatives attending the committee meeting in Chicago were as follows:

New York, James A. Beha, superintendent; Henry D. Appleton, first deputy; Nelson B. Hadley, chief examiner, life companies, and Samuel Deutschberger, chief examiner, fire companies.

Connecticut, Howard P. Dunham, commissioner, William M. Corcoran, actuary.

District of Columbia, Thomas M. Baldwin; Iowa, W. R. C. Kendrick; Massachusetts, Wesley E. Monk; Minnesota, George W. Wells, Missouri, Ben C. Hyde; New Jersey, Edward Maxson; North Carolina, Stacey W. Wade, Ohio, Harry L. Conn; Oklahoma, J. S. Read; Pennsylvania, Samuel W. McCulloch; Texas, John M. Scott; Wisconsin, W. Stanley Smith, and Virginia, Joseph Button.

Commissioner Thomas F. McMurray, Jr., of Indiana, was unable to attend on account of a death in the family.

Tuesday, the commissioners were entertained at luncheon by the Underwriters laboratories, and spent the afternoon viewing tests of various fire resisting materials and fire fighting equipment.

Phillip W. Embury, who completed the Aetna group insurance school at the company's home office in March, 1925, and since then has been located at Detroit, was recently transferred to Milwaukee where he is associated with two other home office group representatives, R. W. Dwyer and O. A. Krebs.

AMERICAN LIFE REINSURANCE CO.

OFFICES

DALLAS, Home Office Building
CHICAGO, 29 S. La Salle St.

Prompt Service From Both Offices
Maximum Security to Treaty Holders

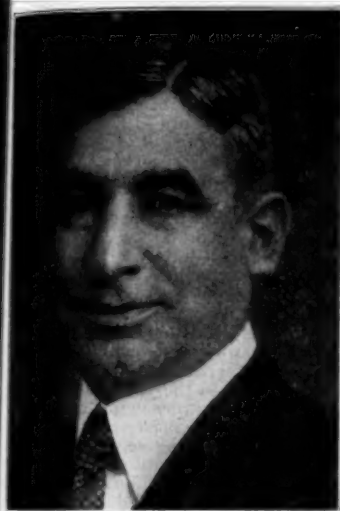
A. C. BIGGER
President

FRED D. STRUDELL
Vice-President

MORTON BIGGER
Secretary

C. W. SIMPSON
Medical Director

BERT H. ZAHNER
Chicago Manager



W. S. AYRES
General Counsel Bankers Life

with notice of all information obtained by its representatives within the scope of their employment, where there is no fraudulent collusion between the representative and the applicant, the application should be so drawn as to require all information upon which the determination of the physical condition should be based, to be asked by and answered to the medical examiner and not by the soliciting agent. Otherwise, the company will be bound with notice of any knowledge possessed by the agent. On the other hand, the duty of obtaining other information should not be placed upon the medical examiner and for the same reason.

Must Closely Watch Application

"Where questions are not answered or incompletely answered, if the company acts upon the application without requiring full and complete answers, it will be held to have waived the information called for by the unanswered questions.

"It has been held that making a checkmark or drawing a line in a space for an answer is not to be taken as a negative answer to the question, but is simply an indication that the question has been noted by the applicant and left unanswered.

"If information through the application, answers to medical examiners, inspection reports, through other companies or in any other manner, reaches the officers of the company who have the power to pass upon and approve or disapprove the application, the company is bound by that knowledge, and this is true, though such information is not complete, if it is such as to call for investigation or indication for necessity of further inquiry.

"Every competent person of full age has the right to enter into a contract of life insurance on his own life and minors, except as to their right to re-



West Coast Service
Men
are writing

LIFE GROUP
SUB-STANDARD
COMBINATION ACCIDENT
AND HEALTH

Complete and Enduring Service
for Every Life Insurance Need.

WEST COAST LIFE

INSURANCE COMPANY

HOME OFFICE - SAN FRANCISCO

The only company on the Coast carrying Group Insurance

NO-3

American National Insurance Company OF GALVESTON, TEXAS

W. L. MOODY, JR.
President

SHEARN MOODY,
Vice-President

W. J. SHAW,
Secretary

FINANCIAL STATEMENT DECEMBER 31, 1924

ASSETS		LIABILITIES	
Real Estate Owned.....	\$ 1,087,812.00	Net Reserve—American experience table 3 and 3 1/4%..	\$16,838,979.45
Mortgage Loans.....	6,890,867.28	Reserves for Death Losses in Process of Adjustment or Adjusted and Unpaid.....	191,769.07
Collateral Loans.....	28,000.00	Reserve for Taxes and Depreciation	167,633.47
Loans on Company's Policies..	1,935,186.95	Miscellaneous Liabilities.....	199,680.60
Bonds and Stocks.....	7,553,434.10	Capital Stock...\$1,000,000.00	
Cash in Banks.....	1,684,481.43	Assigned Fund & Surplus	2,106,517.56
Certificates of Deposit.....	38,750.00		
Interest Due and Accrued....	\$80,639.96		
Deferred and Uncollected Premiums (net).....	458,630.28		
Unearned Fire Ins. Premiums	1,418.07		
Total Assets.....	\$20,053,899.07	Surplus Security to Policyholders	\$ 1,06,517.56
		Total Liabilities.....	\$20,053,899.07

GAINS MADE DURING 1924

Increase in Insurance in Force.....	\$37,030,018.00
Increase in Admitted Assets	\$ 983,510.58
Increase in Surplus Security to Policyholders.....	\$87,846.11

INSURANCE IN FORCE DECEMBER 31, 1924	TOTAL PAID POLICYHOLDERS SINCE ORGANIZATION	ADMITTED ASSETS
\$359,067,483.60	\$16,834,807.56	\$20,053,899.07

Ordinary Life, Industrial Life & Accident Insurance to Meet the Requirements of Every Insurable Person.

HOME OFFICE BUILDING

Operates in Twenty-Two States, the Republic of Cuba and Territory of Hawaii
Gross Income Averages, \$754,650.00 per Month

Cathedral Builders

Each is a cathedral builder—whether he be architect, master mason, or apprentice helper. And each is therefore entitled to respect.

In the institution of life insurance every man and woman, in field or in home office, is a builder in the great temple of life. Each is therefore entitled to respect.

And in this organization the man or woman whose production is small is held in the same fraternity as the man or woman whose figures are in the million, provided only that conscience, loyalty, and industry animate the work.

We have room for men and women of high ideals, who believe that life insurance is one of the supreme forms of social service.

The Penn Mutual Life Insurance Company Philadelphia, Pa.

Organized 1847

LIFE INSURANCE COMPANY OF VIRGINIA

INCORPORATED 1871
RICHMOND, VIRGINIA

Issues the most liberal forms of ORDINARY Policies
from \$1,000.00 to \$50,000.00
with premiums payable annually, semi-annually or quarterly

and
INDUSTRIAL Policies from \$12.50 to \$1,000.00
with premiums payable weekly

CONDITION ON DECEMBER 31, 1924

Assets	\$41,531,293.17
Liabilities	\$4,184,189.74
Capital and Surplus	\$37,347,103.43
Insurance in Force	\$73,540,675.09
Payments to Policyholders	\$3,038,519.89
Total Payments to Policyholders since Organization	\$35,784,515.15

JOHN G. WALKER, President

THE CAPITOL LIFE INSURANCE COMPANY

Clarence J. Daly, President

Denver, Colorado

Condition—December 31, 1924

Assets	\$7,131,728.89
Liabilities	6,263,650.65
Capital and Surplus	868,078.24
Insurance in Force	\$4,025,068.00

FULL HOME OFFICE CO-OPERATION ENABLES OUR AGENTS TO SUCCEED.
DESIRABLE TERRITORY OPEN TO MEN OF ABILITY.

OUR NINETIETH BIRTHDAY

Ninety years ago, April 1, 1835, Massachusetts chartered the New England Mutual. This is the oldest Charter now existing.

The granting of this Charter had a vast significance, for it introduced a New Idea, which cleared the way for the present growth of Life Insurance.

THAT IDEA WAS MUTUALITY

New England Mutual Life Insurance Company of Boston, Massachusetts

You'll never regret

that you subscribed to THE NATIONAL UNDERWRITER—you'll read it like a newspaper and you'll be a better insurance man for it. If you are already a subscriber, do your fellow agent a good turn by telling him about it—

Your friend won't forget

CONFERENCE PROGRAM

MANY INTERESTING DETAILS

Insurance Advertising Managers Will
Hold Their Annual Convention at
Briarcliff Next Week

President Edward A. Collins of the Insurance Advertising Conference has announced the details of the program for the annual convention to be held at Briarcliff Lodge, N. Y., Monday, Tuesday and Wednesday of next week. John G. Mays, secretary of the Royal Indemnity, is chairman of the program committee. There will be a number of distinguished speakers including President Haley Fiske, Metropolitan Life; President F. Highlands Burns, Maryland Casualty; President E. G. Snow, Home of New York; James Victor Barry, fourth vice-president, Metropolitan Life; Clarence W. Hobbs, former Massachusetts insurance commissioner; Arthur Freeman, president Freeman-Mark Company and chairman of the board of the Window Display Advertising Association; John A. Price, financial advertising authority of Pittsburgh; C. I. Hitchcock, head of the "Insurance Field." There will be group meetings of fire, life and casualty advertising managers. E. L. Sullivan of the Home of New York, chairman of the entertainment committee, will provide a program for Monday and Tuesday evening. The program is as follows:

Monday, June 3

Address of Welcome—Chauncey Depew Steele, proprietor of Briarcliff Lodge.

What Insurance Advertising Means and Does in Business Building Today—C. I. Hitchcock, president, "Insurance Field," Louisville.

Possibilities of the Radio—Luther B. Little, director of publications, Metropolitan Life.

New Discoveries from the Application of an Old Principle—Leon A. Soper, manager of sales promotion, Phoenix Mutual Life.

How Fire Insurance Agents are Advertising—(a) E. L. Sullivan, advertising manager, Home, New York; (b) C. A. Palmer, advertising manager, North America.

New Salesmanship Ideas—William L. Barnhart, assistant sales manager, forgery bond department, National Surety.

Overcrowding Sales Resistance by Direct Mail Appeals—Ray H. Finger, manager of agencies, Cleveland Life.

Symposium from Local Agents—"How the Advertising Department Can Help Me" (reader to be assigned).

Luncheon—J. V. Barry, vice-president, Metropolitan Life; Clarence W. Hobbs, special representative National Convention Insurance Commissioners to the National Council on Compensation Insurance.

Tuesday, June 4

Advertising from the Viewpoint of a Casualty Company Executive—F. Highlands Burns, president, Maryland Casualty.

The Effect of the New Postal Rates on Insurance Advertising Distribution—A. H. Reddall, advertising manager, Equitable Life of New York.

Applying Department Store Merchandizing Methods to Insurance Selling—Arthur Freeman, chairman, Window Display Advertisers Association.

Checking Up on Newspaper Advertising Done by Agents—Stanley F. Withe, Aetna Affiliated Companies.

Insurance Agency Advertising—J. Mitchell Thorson, Thorson & Thorson.

The Use of News in Advertising—W. S. Crawford, insurance editor, "Journal of Commerce," New York.

How to Get Live News for an Agency Publication—B. N. Mills, advertising secretary, Bankers Life, Des Moines.

Helping the Local Agent in the Economical Expenditure of His Advertising Money—H. E. Taylor, advertising manager, American of Newark.

Is Life Insurance Ready for Big League Merchandizing?—John A. Price, Peoples' Saving & Trust Co., Pittsburgh.

Group Sessions—Monday afternoon and Tuesday morning.

CONTROVERSY STILL ON

POLITICAL ANGLE STRESSED

Commissioner Smith in Wisconsin State Probe Admits Giving "Some Thought" to Governorship

MADISON, WIS., June 2.—Frank Gilbert, attorney for Attorney General Ekern, spent some time in the senate probe of the controversy between the attorney general and Insurance Commissioner Smith Friday to show that Mr. Smith has aspirations for the governorship and that his attacks on Mr. Ekern were prompted by political motives. Mr. Ekern is generally considered the logical progressive candidate for governor. The hearing will be resumed Wednesday.

Mr. Smith declared that he had seen his name mentioned as a candidate for governor in the newspapers and at that time gave "some thought" to the matter but denied that he contemplated running for governor.

"I think I did mention it to one or two people," Smith declared. "I told one party I thought I could get as many votes as a certain other party and I don't believe that was taking much credit either." On questioning Mr. Smith admitted that he meant the attorney general.

Mr. Smith declared that he told another that he believed the people of the state should be told of Ekern's activities and that the voters would take care of the situation.

Under cross examination Commissioner Smith reiterated his charges made in the letters to the legislature in which he charged the attorney general with trying to serve two masters and with lobbying without being registered.

Commissioner Smith cited expense accounts for trips out of the state which he contended were used by Mr. Ekern to attend insurance conventions. He also declared that he expected to bring the books of Ekern, Meyers & Janisch, insurance counsel of Chicago, to be submitted. He submitted a list of the number of times Mr. Ekern is alleged to have acted in behalf of insurance measures in the Wisconsin legislature and another list where special counsel was appointed for Mr. Ekern as attorney general. Mr. Smith claimed that in some of these cases this action was necessary because Mr. Ekern was interested in insurance business.

Tuesday

Luncheon—Haley Fiske, president, Metropolitan Life; Elbridge G. Snow, president, Home of New York.

Tuesday Evening

Banquet at 7 p. m.
Stunts and Special Features—E. L. Sullivan, advertising manager, Home, chairman Entertainment Committee.

Wednesday, June 5

(Attendance limited to Class A members)
Report of Special Committee.
Trade Paper Circulations.
Duplication in Distribution of Statistical Information.
Reports from Chairmen of Group Meetings.
Unfinished Business.
Election of Officers.

Committee on Blanks Meets

At a meeting of the sub-committee on blanks of the Insurance Commissioners Convention, in Chicago June 1, the report of the committee was adopted as a whole and will be submitted to the executive committee. Harry D. Appleton, of the New York insurance department is chairman of this committee. This is an important committee and it involves a good deal of hard detail work. Some very interesting material was included in the report on the result of the recent new blanks for non-cancellable health and accident insurance.

NEW PLAN SUGGESTED

WOULD CHECK ON EXAMINERS

Address on "Borderline Risks" by Dr. C. B. Piper Warns of Possible Results of Indiscriminate Writing

LOUISVILLE, KY., June 3.—A warning as to indiscriminate acceptance of ultra hazardous risks was sounded here today in an address by Dr. Charles B. Piper, medical director of the Guardian Life of New York, before the meeting of the Medical Section of the American Life Convention. Dr. Piper's talk was on "Borderline Risks" and in connection with the handling of all such risks he presented a practical suggestion for the cooperative handling by all American life insurance companies.

Suggests Joint Action

Dr. Piper suggested that the American Life Convention, acting in conjunction with the Life Insurance Medical Directors Association, appoint a committee for the purpose of selecting a strictly limited list of acceptable examiners in all cities with a population of over 250,000, all questionable or amount cases to be handled by these examiners. He suggested that each company writing business in the state in which that city is located submit the names of two highly regarded examiners and from this composite list five names be selected which would be acceptable to all companies and to whom all questionable or amount cases could be referred. It was pointed out that there would undoubtedly be earnest and prolonged opposition to the plan, but it would be a step in the right direction and would aid the companies in overcoming a practice which is growing more dangerous con-

stantly, that of "jobbing" the business from company to company by the agent.

Showed Abuse of Plan

A long list of specific cases was cited by Dr. Piper to show instances of risks that were accepted on a standard basis, after having been rejected under a substandard basis. Dr. Piper pointed out that under the most rigid rules, all discrepancies could not be eliminated, but it should not be true that a risk could be accepted as a standard risk by one company, after having been rejected as a substandard risk by another. He said some method should be evolved which would make less frequent these examples of inconsistent underwriting.

Many Evils Result

It was pointed out that the influence on mortality was not the only one of the several evils which the companies have to deal in this matter. This practice results in a breaking down of agency morale, a loss of confidence in the medical department of the life companies and loss of the confidence of the policyholders who have secured such a policy or seen one secured. He said much of the expensive and arduous agency work now being done by the companies is quickly undone by a few cases of this particular kind. Still another effect is that on the examiner. A conscientious and capable examiner, having submitted a searching report, learns to his amazement that immediately following upon his examination, which resulted in the declination of the applicant, an examination was made by a brother practitioner and standard insurance issued at once.

This condition was credited largely to competition, though Dr. Piper said much of the confusion undoubtedly arises also from medical examination of indifferent quality. In many large cities there has been a tendency towards a monopoly in medical examination by a certain few among the physicians. Dr. Piper suggested that this possibly was in a large measure due to the enthusiasm of large

and influential agencies, the increasing amount of surplus and brokerage business resulting in great pressure on medical directors to agree to the common use of certain examiners.

Missouri State Graduates

Nine young men received diplomas last week as graduates of the Missouri State Life's agency special school at the home office. The course lasted six weeks, in charge of H. W. Ramsey, agency instructor. The graduates were: Ray Hodges, Cincinnati; John E. Barry, Portland, Ore.; Baldwin Bunsen, St. Louis; Joseph T. DuMoe, San Antonio; Arthur A. Walker, Tulsa; Samuel Szeinbach, Pittsburgh, Pa.; Ray Grummel, Washington-Northern Idaho branch; Martin Zitman, Chicago, and J. L. Kelly, home office.

To Have Special Train

For the accommodation of New Yorkers planning to attend the annual convention of the National Association of Life Underwriters at Kansas City in September. A special deluxe train will leave Pennsylvania depot in New York at mid-day Sept. 27, arriving at Kansas City the following night. Excellent service both enroute and at the convention city is guaranteed. The cost of the round trip will be about \$150 and present indications are that an unusually large number of association men will make the journey.

Trustees Meet June 8

John William Clegg, president of the National Association of Life Underwriters, announces that the trustees of the national body will hold a very important meeting in New York June 8 to make preliminary plans for the national convention in Kansas City. This is the first of a series of such conferences by the trustees through the summer in making further plans for the convention.

DEATH RATE BY CITIES

ANALYSIS OF HOME INJURIES

Majority of Persons Who Lost Their Lives in and About House Are Classified

The majority of the 42,000 persons who lost their lives in accidents in and around the home during 1924 were of the foreign speaking and colored sections of our large cities. This fact has been determined recently by the National Safety Council in public surveys conducted in various cities in all parts of the country.

Cincinnati Leads in Fatalities

Cincinnati has the highest home accident death rate of any of the cities studied so far. The fatality rate per 100,000 population for that city is 23.2. Cleveland is next with 20.2; Buffalo, third, with 14.6; Kansas City, fourth, with 13.9; Milwaukee, fifth, with 13 and St. Paul, sixth, with 10.2.

Forty-six percent of the 141 home accident fatalities in Cincinnati for 1924 were reported in the foreign speaking and colored sections which form only 12 percent of the total area of the city. Home accidents were 32 percent of all the accidents, the other fatalities being those resulting from automobile and other public accidents and industrial accidents.

Results of Prevention Work

More than 60 of the largest cities of the country are carrying on organized campaigns against home as well as other types of accidents. The campaign in Cincinnati during 1924 resulted in 38 fewer deaths in homes than in 1923.

A Very Unusual Opportunity in Minnesota

We are launching a comprehensive program of expansion which will furnish places for a few good men, who are ambitious and capable of doing bigger things.

This advertisement is addressed to the man who has been successful as a personal writer of life insurance—to the man who is looking for an opportunity—an opportunity to build a general agency of his own.

You can secure a place with us if you have a clean record, good social standing, financial responsibility, and determination and ability to build and develop. We are going to stand squarely behind you with Home Office co-operation and financial assistance that really mean something. Your contract will be direct with the Home Office and will include:

A liberal first-year commission.

A renewal commission.

A collection fee.

An office allowance.

A business development fund, and a general financing plan that will make you an asset to your community.

We wish to hear especially from men who are interested in locating in Minnesota—other desirable territory for men who measure up.

Address, in confidence,

O-32, THE NATIONAL UNDERWRITER.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York, EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern, Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
FRANK A. POST, Associate Editor
R. C. BUDLONG, Associate Editor
CHESTER C. NASH, Jr., Associate Editor

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J. M. DEMPSEY, Manager

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 cents
In combination with National Underwriter (Fire and Casualty) \$5.50 a year; Canada \$7.50

Characterization of a Life Agent

DR. HUGH ELMER BROWN of Evanston, Ill., pastor of the FIRST CONGREGATIONAL CHURCH of that city and one of the eloquent divines in the Chicago territory, has recently given expression to the function of the life insurance man in his community. He is extremely happy in the picture he draws of the value of the life agent. It is gratifying to have men of Dr. BROWN's type appreciate what the life insurance men are doing. Here is Dr. BROWN's characterization of the life insurance men:

"I am quite convinced in my own soul that the life insurance man intersects or ought to intersect the line of the minister's work in the community at numerous points. His must be the gospel of preparedness, with a very practical application. He needs the patience

of Job, the wisdom of Solomon, the practical common sense of Franklin, the enthusiasm of Roosevelt and the kindness of a sister of charity. He must bring to men not the insurance they think they want, but the insurance which they ought to have.

"As a 'prospect' my regard for an agent jumps away up above freezing into the sixties when I find that he has studied my needs, and my resources, and is firmly reluctant to accept my own extemporaneous notion of the policy I want.

"If a life insurance representative settles down in a community, and seeks to bring on the basis of intensive personal study, real protection to individuals, homes and business enterprises, he can be restfully certain of the service-quality of his occupation."

Industrial Companies' Expense Reductions

THE very commendable movement among industrial companies in the reduction of expenses goes on apace. President HALEY FISKE of the METROPOLITAN stated at the company's recent convention that the PRUDENTIAL had beaten the METROPOLITAN in its industrial expense ratio by 3 percent and praised the PRUDENTIAL for its achievement. He announced that the METROPOLITAN reduced its expenses last year on industrial business by .6 of 1 percent and at the same time he outlined the agents' new industrial contract.

A system of sending out able-bodied men to collect 10 or 25 cent premiums will always be an expensive one, and it will always be necessary in the case of a certain portion of our population. The METROPOLITAN has capitalized by-products in the way of making the debit a source of ordinary business, which is written at a less commission than other ordinary business, and in welfare and educational work. The industrial system, taken at its best, has probably justified itself from the social viewpoint. But it is a commendable thing that the great industrial companies lead in cutting down the cost of life insurance to poor people, who need it most.

In industrial insurance the problem is to get rid of the routine, ambitionless agent; the man who is content to earn a few dollars a week and plod his dull round of making collections, with little new business, industrial or ordinary. If an industrial agent does not produce a good amount of new business, there is not much excuse for keeping him on a debit. Mr. FISKE points out that if all that was to be done was merely to collect the debits, the work should be done for 5 percent less; but he infers that this 5 percent is worth while because of the opportunities

it gives the agent to secure new business. If the agent does not sell new business, he is being paid too much for his collection work.

"The real purpose," said Mr. FISKE, "of furnishing an agent with a debit and giving him a generous collecting fee is to support him while he is canvassing for new business." Through the industrial system the masses of wage earners in the country are being educated to the needs and uses of life insurance, with the prospect that we shall have in the course of time a thoroughly well insured population.

In England, the question of industrial insurance expense is even more important than it is here. An officer of the PRUDENTIAL of England recently stated that it confidently expected to bring its industrial expense as low as 25 percent of the annual premiums. Perhaps this low expense can never be reached in this country, due to the fact that the industrial population in England is within a comparatively small area and that a larger percentage carries industrial in one company, making collections less expensive. The PRUDENTIAL of England has put into effect some radical plans in the reorganization of its industrial business which are no doubt being studied by the officials of the large companies on this side. Thirteen years ago it had 18,000 agents collecting £7,500,000. Now it has only 11,000 agents collecting £15,000,000. The average debit collected by an agent has been increased from £50 to £130.

The big industrial companies of America have shown a very commendable spirit and enterprise in giving their policyholders the largest possible benefits and as a result industrial life insurance stands in much higher public regard than it formerly did.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

It is possible each year to get a line on the growing home office family of the Indianapolis Life when they gather as the guests of President Frank P. Manly on his birthday, May 28, at his beautiful home, River By, north of Indianapolis. Last Friday between 70 and 80 assembled for this annual celebration and it took more steaks to satisfy the demands of hunger than in any past year. Mr. Manly always officiates personally at the open fire and is a master artist in giving the steaks just the proper turn. Mrs. Manly is his able partner in seeing to it that everybody is well served and presides at the table where the sandwiches are made with hot juicy steak as the filler. Not a line but a circle is formed and revolves around Mrs. Manly until every individual has repeated a number of times. And there are strawberries and cake, too, Mrs. A. L. Portes claiming the right to furnish each year a fine brand of chocolate cake which has helped to make the occasion famous. Among the other time established traditions is the big bonfire, also personally "conducted" by Mr. Manly, the community singing led by Mr. Kepner and two special vocal selections rendered each year by Vice-president Raub and Actuary Porter. Mr. Manly was surprised by the gift from the office force of a beautiful leather traveling case, fully equipped. The program closed with music and dancing. These annual birthday parties of Mr. Manly serve to establish close ties of friendship for all who are privileged to attend. The affair this year was also in the nature of a house warming as Mr. and Mrs. Manly have just moved into a new home that they have erected on their property.

Robert K. Orr, president of the Wolverine and Michigan Employers' Casualty of Lansing, Mich., has been named vice-president of the Michigan Society for Crippled Children, of which Hugh E. Vandewalker of Ypsilanti, state agent of the Peoria Life, is president. Mr. Orr plans to transfer part of the activities of the society's executive organization to Lansing.

Ralph Humphreys, assistant to Vice-President Kingsley of the Penn Mutual Life, rounded out 30 years of service May 28, having connected with the company in 1895 as an office boy in the home office agency. Ten years later he was put in charge of the agency at the death of Manager Lewis H. Stephens. Mr. Humphreys displayed peculiar executive talent and made the agency a conspicuous success. In November, 1922, he was transferred to his present position. He is well known to the Penn Mutual men and they are for him.

Charles H. Warren has resigned as treasurer of the Mutual Life of New York, effective June 1. George C. Turner, formerly assistant treasurer, has been elected treasurer to succeed Mr. Warren. Before his association with the Mutual Life, Mr. Warren was general manager of the Great Northern Railway and vice-president of the Chicago, Rock Island and Pacific and vice-president of the Central Railroad of New Jersey.

Miss Gertrude V. Cope, who has been manager of the sales research department of the Phoenix Mutual Life, has left that company to go with the Walter V. Davidson Corporation of New York City, management counsel. Miss Cope has directed some of the most interesting researches in life insurance problems that have been made by any insurance company in her position with the Phoenix Mutual. Most of the research was in connection with sales problems which have not been so thoroughly gone into by others. Miss Cope

has addressed a number of insurance gatherings, giving the facts resulting from the Phoenix Mutual research and has always been well received.

Lee C. Robens, Connecticut manager for the New England Mutual Life, at his home in West Hartford last week. He had been ill for about seven months. He started his life insurance career about 25 years ago in Pittsburgh, where he represented the Northwestern Mutual Life. He became first secretary of the Reliance Life of that city, where he helped to organize, and was subsequently assistant manager for western Pennsylvania of the Mutual Life of New York. For 16 years, from 1910 when he went to Hartford, Mr. Robens had been the general agent for Connecticut for the New England Mutual Life, and early last year took George L. Hunt into partnership.

He was at one time secretary-treasurer and subsequently president of the Connecticut Life Insurance Underwriters Association, and was chairman of the executive committee of the National Association of Life Underwriters at the annual convention in San Francisco in 1915. He was secretary of the New England Congress of Life Underwriters' Associations held at Boston in 1914. He was also president of the General Agents' Association of the New England Mutual Life.

L. Brackett Bishop of Chicago, general agent of the Massachusetts Mutual Life and former president of the National Life Underwriters Association, will leave the middle of June with Mrs. Bishop for an extended trip around the world.

Orville Thorp, Texas state manager at Dallas for the Kansas City Life, was elected president of the Dallas Athletic Club at the first meeting of the organization in its new home this week. The club recently opened its new \$1,500,000 home in the downtown district. Mr. Thorp has been very active in the promotion of the club building idea, and to him goes the honor of serving as first president of the organization after it was in possession of the most complete and most elaborate club house in the southwest.

Joel C. Clore, vice-president of the Ohio State Life, arrived in Los Angeles last Saturday with the Ohio Shrimers attending the annual conclave in that city, being a delegate from the Cincinnati Shrine, of which he is past potentate. He is also past grand master of the F. & A. M. of Ohio, as well as a 33d degree Mason. Mr. Clore was the guest of honor at a dinner given Monday evening, June 1, by Irving S. Hoffmann, manager of the southern California branch office of the Ohio State Life.

Herbert N. Laffin, associate general counsel for the Northwestern Mutual Life, was the orator of the day at Milwaukee's Memorial Day exercises. Mr. Laffin has a national reputation as a speaker of power and interest and has been orator of the day at many important functions in and around Milwaukee for many years.

IT IS HARD TO HELP ONE—

- Who blames his failure to bad luck.
- Who never sees his own faults.
- Who sees no wrong in his own folly.
- Who wants it all done for him.
- Who thinks he never had a chance.
- Who pities himself.
- Who knows everything to begin with.

—Chicago Evening Post.

LIFE AGENCY CHANGES

THREE NEW GENERAL AGENTS

Central Life of Illinois Announces New Posts—All Experienced Producers

The Central Life of Illinois announce the following General Agency appointments during the past month: W. A. Erckenbrack of South Dakota with headquarters in Watertown, D. P. Fagerstrom, western Nebraska, W. L. Wilson, Minneapolis and Scott L. Anderson, Salina, Kan.

Mr. Erckenbrack has been engaged in the life insurance work as district and general agent in South Dakota for the past seven years, having successfully conducted organization work and writing an average of \$400,000 of personal business yearly. One of his notable records is that of having written an application a week for 234 weeks.

W. L. Wilson, after leaving college some five years ago, entered the life insurance work and for the past four and one-half years has consistently held a position on a \$15,000 monthly honor roll.

Union Central Iowa Appointments

F. G. Applequist, the new general agent for the Union Central Life at Des Moines, Ia., announces the following district agency appointments in Iowa: Conrad E. Larson, Eldora, for Grundy and Hardin counties; Irvin F. Otto, Floyd, Ia., Geo. Boyenga, Faulkner; Joe R. Gordon, Arlington; Howard E. Reichard, Knoxville; Bernard Stenzel, Waterloo; W. T. Edward, Waterloo; J. J. Mulder, Reinbeck.

C. A. Chambers

C. A. Chambers has taken the agency control of a number of counties in central Pennsylvania for the Bankers Life of Iowa. Mr. Chambers is an experienced life insurance man and has been given full directing power over that territory.

M. C. Weeks and Paul Clark

S. W. Davidson, Pacific Coast agency supervisor for the Montana Life, announces the appointment of Malcolm C. Weeks and Paul Clark as general agents for the counties of Sonoma, Lake and Mendocino, with headquarters at Santa Rosa. The agency will be known as the Weeks & Clark agency. These men are experienced and successful life underwriters, having recently been connected with a Pacific Coast company.

HEDGES TAKES OVER AGENCY

Partnership Representing Equitable of Iowa Dissolved—Griffith Remains As Personal Producer

KANSAS CITY, MO., June 2.—The general agency formerly known as Griffith & Hedges, representing the Equitable Life of Iowa, is now to be known as the Herbert A. Hedges Agency.

F. A. Griffith, who has been senior partner in this agency for the past several years, even before Mr. Hedges became associated with him in the firm, has recently resigned his former duties in the organization phase of the business and has been retained as a personal producer for the Herbert A. Hedges Agency. The partnership has been dissolved in favor of Mr. Hedges, who has taken over all contracts and agency agreements personally.

Previous to the association of Mr. Hedges with Mr. Griffith, the latter was in partnership with Charles L. Barbee. Mr. Barbee, who relinquished his activities in the organization work of the agency in favor of Mr. Hedges at the time of the previous reorganization, likewise remained as a personal producer, in which capacity he is still engaged with the Herbert A. Hedges Agency.

C. W. Dempster

License has been issued to the Springfield Life to operate in California. Charles W. Dempster of Los Angeles will act as general agent.

R. R. Offenhisser

R. R. Offenhisser, for the past year and a half manager of the local F. W. Woolworth store, has resigned to take the agency management for Lafayette, Ind., and vicinity of the Reliance Life of Pittsburgh.

A. L. Hart

The Northwestern Life of Omaha has been licensed in Kansas, and has appointed A. L. Hart as district manager at Garden City, Kan.

E. B. Walker

The Ohio National has entered Florida with the appointment E. B. Walker as general agent at Tampa. Mr. Walker is to have charge of the southwest portion of the state. He was formerly a resident of Tampa but for the last few years has been at Norfolk, Va. He has had considerable life insurance experience.

EASTERN STATES ACTIVITIES

REPORTS OHIO 1924 BUSINESS

Department Gives Figures for Year, Showing Total Ordinary Written at \$541,285,151

The report of the Ohio insurance department on business transacted in the state during 1924 shows the total of new ordinary business at \$541,285,151. Of this Ohio companies wrote \$84,413,935 and companies of other states wrote \$456,871,216. The total premium income in the state was \$96,178,789 and the total losses incurred amounted to \$26,493,509. The leader in ordinary business was the Metropolitan Life with a total of \$54,576,551. The Prudential was second with \$44,627,593 and the New York Life was third with \$34,964,626. The Northwestern Mutual was fourth with \$24,471,200 and the Travelers fifth with

\$22,489,607. The leader among Ohio companies was the Union Central Life with \$19,402,244, the Western & Southern Life being second with \$17,524,350.

Large Group Business

The total group business written in the state last year amounted to \$82,666,067, of which Ohio companies wrote \$4,520,270. The leader in group business was the Aetna Life with \$24,542,774, the Travelers being second with \$19,259,228 and the Equitable of New York third with \$18,641,067.

The total industrial business written in the state was \$167,582,726, of which Ohio companies wrote \$50,027,666. The leader in the state was the Prudential with \$74,058,397 and the Western & Southern was second with \$48,837,727. The Metropolitan was third with \$47,306,133.

The business of fraternal beneficiary

THERE'S A REASON

Chicago National Life Ranks Third

The following figures taken from the official report of the Insurance Department of Illinois show the amount of new business written in 1924, by the Legal Reserve Life Insurance Companies of Illinois in their home state. This does not include insurance in force or business written in other states.

Illinois Companies	Began Business	Present Age	Business Written in Illinois, 1924	Rank
Illinois Life	1893	32	\$12,481,121	1
Peoria Life	1908	17	8,609,556	2
CHICAGO NATIONAL LIFE	1922	3	6,677,852	3
Franklin Life	1884	41	6,609,547	4
National Life, U. S. A.	1888	37	5,488,638	5
Continental Assurance Co.	1911	14	5,136,888	6
Mutual Trust Life	1905	20	4,898,610	7
Central Life of Illinois	1907	18	4,080,936	8
Mutual Life of Illinois	1920	5	3,818,987	9
Rockford Life	1910	15	2,878,075	10
Old Colony Life	1907	18	2,651,204	11
North American Life	1912	13	2,328,963	12
Liberty Life	1921	4	2,258,346	13
Peoples Life	1908	17	2,211,144	14
International L. & T.	1916	9	1,843,762	15
Clover Leaf L. & C.	1919	6	1,601,083	16
American Bankers Life	1910	15	1,450,300	17
U. S. National L. & C.	1923	2	1,280,335	18
Providers Life	1916	9	901,888	19
Victory Life	1924	1	742,616	20
Federal Life	1900	25	690,992	21
Northwestern Union Life	1923	2	417,516	22
Public Life	1920	5	374,397	23
Springfield Life	1924	1	261,500	24

Our Company is growing fast.

Our policy contracts are simple and liberal.

Our premium rates are as low as the lowest.

We pay liberal commissions to our agents.

Territory open in Illinois, Indiana, Iowa and Missouri.

For further information address

A. E. JOHNSON

Agency Manager

202 South State Street

Chicago, Illinois

¶ If your present opportunities in the life insurance business are limited to personal production, our agency contract will interest you. It offers better than general agency opportunities, vested renewals and low cost insurance.

¶ Exceptional opportunities are open in Minnesota and Ohio and a few in Wisconsin.

¶ Check up our record.

Gardian Life
Insurance Company
Home Office, Madison, Wis.



THE CENTRAL LIFE
INSURANCE COMPANY

Fort Scott

Kansas

Oldest Kansas
Company

Agency Openings In
Kansas and Missouri

societies amounted to \$53,873,893, of which Ohio societies wrote \$14,998,878 and societies of other states \$38,875,016.

TO LICENSE NON-RESIDENTS

New Michigan Law Signed by Governor But "One Case" Men Will Not Be Allowed

LANSING, MICH., June 4.—Non-resident life agents may obtain licenses under the new Gansser act, recently signed by Governor Grossbeck, after Aug. 27, if they can prove to the satisfaction of Commissioner Hands that they intend to write a legitimate business in this state but no "one case" men will be granted Michigan licenses, the commissioner stated this week.

Protect Michigan Men

The department will assume the attitude, according to Mr. Hands, that the Michigan life agent is entitled to protection from the "big caliber" home office man sent into the state expressly to write some large policy guaranteeing a good-sized commission. In view of the fact that some Michigan agents are leaders in the nation as "producers," the commissioner takes it for granted that there are as good Michigan life agents as any others and that the "home boys" are naturally entitled to the pole in the race for the big policy.

Inquiries from home offices of some of the large life companies indicate that a lively interest is being taken in the new Michigan act and that some applications, at least, may be expected. Border agents in particular, it is believed, will be affected considerably by the law and the majority living near state lines are expected to ask licenses as soon as the act is effective. The new section, in full, follows:

Text of New Law

"Provided, however, under such regulations and restrictions as may be deemed necessary by the commissioner of insurance, licenses may be issued to non-resident agents, who are licensed by the state in which they reside, upon the payment of an annual fee of \$10, provided that such agents shall not counter-sign any policy or contract or insurance

but that all policies and contracts shall be signed by resident agents only."

Reports Big Gains

The Ohio National showing for the year to date has been more than satisfactory to the management. May showed an increase of 33 1/4 percent over May

of 1924, while for the first five months of the year the increase is 20 percent over last year. Not only is this a very satisfactory increase in the figures but in reality it is an even better showing when it is considered that the business in 1925 is calculated on the paid-for basis whereas in 1924 it was on the applied-for and issued basis.

IN THE MISSISSIPPI VALLEY

AETNAIZERS IN MILWAUKEE

Many Home Office Men Attend Meeting of \$100,000 Club of Wisconsin and Upper Michigan Agencies

MILWAUKEE, WIS., June 4.—The annual conference of the \$100,000 Club of the Albert E. Mielenz agency, representing Aetna Life in Wisconsin and upper Michigan, opened here today. O. W. Muenster of La Crosse, Mich., is president of the club, and O. O. Deschaine of L'Anse, Mich., vice-president.

This afternoon's session is devoted to accident and health. Logan Bidle, assistant secretary of the Aetna, will talk on the general subject of underwriting accident and health insurance. Claim questions will be discussed by J. W. Carroll of Chicago, superintendent of the central claim department, covering 11 states, and A. D. Kehoe, Milwaukee attorney, in charge of local claims. The feature address will be by Tom Keith, formerly a big accident and health producer at Seattle, Wash., now of the home office, on "Organizing Yourself."

Group and Business Insurance

Friday morning W. H. Lichte, Milwaukee agent, will talk on business insurance, following which Friend L. Wells, assistant superintendent of agencies of the home office, will speak.

Group insurance will be the topic Friday afternoon with R. W. Dwyer and O. A. Krebs, local home office representatives, in charge. Addresses on this subject will be made by J. E. Griffith, Jr., assistant secretary of the group division at the home office, and R. J. Curry, home office rep-

resentative in charge of the group department at Chicago.

At the banquet Friday evening, the new president of the club will be introduced and H. P. Gravengaard, in charge of life insurance instruction for the Aetna, will speak on the "Life Insurance Man of the Future."

CHANGES IN MISSOURI LAWS

Several Bills Passed by Legislature Are Signed by Governor and Become Effective July 9

Several bills making important changes in the life insurance laws of Missouri, enacted at the last session of the legislature, have now been signed by the governor and will become effective July 9. One measure which was especially pushed by the insurance department was that which requires a minimum capital stock of \$25,000 for stipulated premium life companies and that all of this \$25,000 should be paid up in cash. Heretofore the law has provided for no minimum capital for this class of companies and also provided that only 20 percent of the capital is to be paid up in cash at the time of organization. It has been the experience of the department that a number of "fly by night" companies have been organized under the stipulated premium law on account of these lax requirements.

Another bill makes the portion of the present law pertaining to legal reserve life companies which prohibits discrimination and rebates apply also to stipulated premium and industrial life companies. This change was made by reason of the activity during the past two or three years of the so-called

"stock with policy" life companies which were prevented from operating in Missouri by the insurance department. Some of these companies, barred from operating under the legal reserve law, found it possible to operate under the stipulated premium law and it was to meet this that the amendment to the present law was passed.

The stipulated premium law was further amended by permitting companies of that class to issue policies up to \$500 without medical examination. The limit under the old law was \$400. It also provides that in the issuance of group policies by stipulated premium companies, medical examination is not required. This change was made in order to make the requirements the same as for legal reserve life companies.

Bankers Life Nebraska Roundup

The third annual convention at Lincoln of the Cornhusker agency of the Bankers Life of Des Moines, which comprises all of Nebraska save 16 counties in the northwest corner, brought together 50 salesmen. Most of the time was spent in holding a school of instruction of the most practical character, over which W. I. Fraser, agency manager, and J. O. Heath, regional sales manager, presided and lectured. Ladies of the party were entertained at luncheon and theater parties by Mrs. Fraser.

At the convention proper talks on various phases of the work in the state were given by some of the leading producers. Commissioner Dumont told of his efforts to clean up the agency situation, raise the standard of insurance men and the business generally, and asked for the cooperation of the company and the men in the field.

Simmons Chicago Speaker

Dr. E. G. Simmons, vice-president and general manager of the Pan-American Life, was the guest and speaker at a luncheon meeting held by the Beard Insurance Agency of Chicago Monday. Dr. Simmons gave a talk on the company's new commercial life policy. Robert H. Beard, Chicago manager, gave the luncheon for his agents and brokers.

Lindauer Expands Office

Max Lindauer, manager of the Insurance Exchange branch of the Chicago

M. A. NATION, Pres.

CHAS. E. WARD, Sec'y.

Universal Life Insurance Company

Dubuque, Iowa

WE WANT GOOD MEN

OVER FOUR HUNDRED MILLION INSURANCE IN FORCE.

THE WESTERN AND SOUTHERN HAS MORE THAN DOUBLED ITS AMOUNT OF INSURANCE IN FORCE DURING THE LAST FIVE YEARS.

AMBITIOUS, FORWARD LOOKING MEN, WHO ARE CONSIDERING THE LIFE INSURANCE PROFESSION AS A CAREER, ARE INVITED TO GET IN TOUCH WITH THIS FAST GROWING LIFE INSURANCE GIANT.

CALL AT OUR NEAREST DISTRICT OFFICE OR WRITE TO

The Western and Southern Life Insurance Company

HOME OFFICE: CINCINNATI, OHIO

W. J. Williams, President

June 5, 1923

general agency of the Connecticut Mutual Life, has moved into larger offices at 361 Insurance Exchange building. The new offices give considerable additional space for the branch agency and also furnish a large examination room for the medical referee. The new quarters are much larger and brighter, being on an outside corner of the building.

Kansas 60-Day Rule Rescinded

The Kansas department order known in life insurance circles as "the 60-day rule" has been rescinded by Superintendent Baker, on the advice of the attorney general, who advised that the department never had the authority to issue such an order and could not enforce it.

The original order was issued by Frank L. Travis in 1919 and prohibited the dating back of life insurance policies for more than 60 days to give policyholders the benefit of an earlier date and lower rates. A few weeks later the department modified the original order permitting the dating back of policies more than 60 days when there was an exchange of contracts.

Most of the life companies have acquiesced in the ruling but some companies were preparing to start suit on the enforcement of the order and served notice of their intention to try to break down the ruling.

Knock Out A. O. U. W. Contract

The Ancient Order of United Workmen is without any authority to make and carry out contracts with members guaranteeing them payment of certain sums when they reach the age of 70 years, says the Nebraska supreme court in reversing the district court judgment that gave W. E. Schell recovery for the sum in his contract. The court says that this is an effort to do indirectly what the order has no legal authority to do directly, and cannot be sustained. In this case the plaintiff claimed that his contract had been ratified by one of the supreme lodge officers, but the court says he had no power to promise payment.

Held Agency Meeting

An agency meeting was held by the John Hancock Mutual at Indianapolis on Friday of last week by the E. E. Flickinger state agency. The meeting was well attended and the noon luncheon was followed by a number of addresses. The principal speaker was Frank L. Jones, agency manager of the Equitable Life of New York at Indianapolis.

Northwest Crop Outlook Good

MINNEAPOLIS, MINN., June 3.—The crop outlook in the northwest is getting more attention from insurance men, both life and fire, than it has in many years. On the outcome of the crops this season hinges the prosperity of the insurance business for the next two or three years. It is conceded that a normal yield of grain this year will put farmers in a position to stand on their own feet financially, which will mean business revival all down the line.

The outlook thus far is favorable. There has been ample moisture, cool weather has kept the crops from advancing too rapidly for their own good and the only damage from frost has been to gardens and fruits.

While insurance business in all lines was a little quiet in May, everything points to improvement the last half of the year.

Watch Nebraska Crop Situation

The crop situation is the only disturbing element in the insurance situation in Nebraska. The lack of moisture in the subsoil led to the forced abandonment of many wheat fields in southeastern Nebraska, usually to be depended upon for a good crop, and this condition prevailed in the southern tier of counties as far west as Harlan county. In the western and southwestern sections good wheat crops are assured. Rain is badly needed in most of the winter wheat area, but the frost and cold weather did little damage. If the usual amount of moisture falls within the next few weeks



Proves What?

May is Hall Month with the Lincoln National Life. This year a special sales campaign led up to Loyalty Day, May 11, the birthday of President Arthur F. Hall.

The Home Office employees of the Company desired an active part in the campaign and instituted a sales drive of their own. They interviewed their friends and neighbors in the City of Fort Wayne.

As a result the Home Office employees submitted applications for \$661,945 of Lincoln National Life insurance on Loyalty Day.

No more vivid story could be told of the fidelity, enthusiasm and capabilities of Lincoln National Life Home Office employees.

Their eagerness to co-operate with their co-workers in the field and their ability to do their work well and with dispatch makes it pay to

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

More Than \$360,000,000 in Force

**"Of all the sad words of tongue or pen—
The saddest are these—it might have been."**

HAVEN'T you felt the truth of this quotation with painful sharpness when the widow of a former policyholder learns that the life insurance had lapsed?

Wouldn't you enjoy the feeling that everything that can be done is being done to see that your present policyholders **do not lapse** their present insurance?

Agents working under the American Central Plan enjoy that feeling, because of the complete and practical resale program.

This is a part of the Plan. The pre-selection of prospects, the pre-approach, the canvass, control of the interview, close, the handling of notes, and a definite resale campaign are all parts of this Plan by which successful agents are professionalizing their insurance work and their insurance service.

We are now operating in twenty-three states, and under certain conditions will enter additional states. Details of the American Central Plan and our methods of operation will be given gladly to any one interested in considering a connection with us.



Perhaps the most comprehensive field development program in existence today. One phase is described in this advertisement.

AMERICAN CENTRAL LIFE

**INSURANCE CO.
INDIANAPOLIS**

ESTABLISHED 1899

HERBERT M. WOOLLEN, President

NUMBER EIGHT IN A SERIES OF INFORMATION ADVERTISEMENTS



George Washington Life Insurance Company CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents. The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary

THE SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, PRESIDENT

**WANTS: A FIELD ORGANIZER
CONTRACT—SALARY AND EXPENSES**

**WANTS: GENERAL AGENTS AND MANAGERS
CONTRACT COMMISSIONS OR COMMISSIONS
AND EXPENSE ALLOWANCE**

Only Men of Experience Whose Records Will Bear the Closest Inspection Will Be Employed

Address **S. W. GOSS, Vice-President, The Rookery, Chicago, Ill.**

the spring grain crops will be in excellent shape, but the spring has been as dry so far, as was the fall of last year.

All of the corn crop is planted, and the acreage has been greatly increased by reason of the winter wheat abandoned. The cold weather was excellent for corn and it was not injured by any frosts. Alfalfa and hay were hard hit by the frosts and the first alfalfa crop is the lightest in years.

Asel Made Chief Clerk

Henry C. Asel of Jefferson City, Mo., has been appointed chief clerk in the Missouri insurance department to succeed Wilbur F. Maring, Jr., who has resigned. Mr. Maring has been editor of the insurance department bulletin. Howard B. Allen, chief rater of the insurance department, who at one time edited the bulletin, will again take over that work.

Plan Monthly Meetings at Lincoln

Maurice A. Hyde, chairman of the insurance subdivision of the Lincoln, Neb., chamber of commerce, is planning to begin holding monthly meetings in the fall. The plan is to have each month a speaker representing one of the several lines of insurance transacted in the city to talk on what is being done to develop the business and what can be done by other insurance men to assist in the ultimate aim of greatly increasing that line. It is planned to emphasize the interwoven character of all classes of indemnity. Mr. Hyde has had very satisfactory results from the three annual meetings so far held, in securing unity of effort, but he believes the work of interesting each line in all of the lines represented in the city can be much more rapidly developed by the monthly plan. Commissioner Dumont has given the plan his cordial approval.

SOUTHERN FIELD

COMPANY HELD NOT LIABLE

Question of Quarterly Payment of a Premium Is Involved in Denial of Liability

Life policy for one year issued on condition that premiums be paid quarterly held not existing contract where insured defaults in payment.—In New York Life vs. Morris, supreme court of Mississippi, 102 So. 71, the company issued a policy to take effect on Jan. 8, 1923. The annual premium on the policy was \$73.83, but by special agreement it was provided the premium should be paid in quarterly installments of \$19.56 each. The policy provided for a forfeiture in case of default in the payment of the quarterly installments, and further provided that any unpaid premium for the current year in which death occurred should be deducted from the amount payable under the policy.

The insured paid the first quarterly installment on Jan. 8, 1923, but defaulted in the April, July and October installments, and died on Dec. 3, 1923. On this state of facts the company denied liability on the ground that the policy was not in force because of nonpayment of the installments of the premium as noted above.

Claim of Beneficiary

The beneficiary brought suit on the policy and sought to recover on the theory that the contract was for annual insurance; that the policy provided that any unpaid premiums required to complete payment for the current year in which death occurred should be deducted from the face of the policy. That since the first quarterly installment had been paid an existing contract for one year was created which rendered the company liable, for the face of the policy less the unpaid premium installment for that year. In denying the force of this contention, and holding the company not liable, the court said:

Company Held Not Liable

"We think that, for the purpose of this decision, it may be conceded that



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Open territory in Ohio and Minnesota. Interesting General Agent's contract direct with Company backed by real co-operation.

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the policy is an annual insurance, but the payments are to be made quarterly, and it is expressly provided that the failure to make any payment when due will work a forfeiture. The insurance was not for one year absolutely, but for that period only on the condition that the insured paid the premiums when due under the terms of the policy.

"By the contract of insurance the insurer granted the insured the privilege of paying the annual premium in quarterly installments, but reserved the right to collect a full yearly premium in the event of the death of the insured while the policy was in force. In case, however, of a voluntary default in the payment of any installment, when due, or within the grace period, it is expressly provided that the policy shall no longer be an existing contract, and in such case the insurer has no right to collect the remaining installments, and no action can be maintained thereon by the beneficiary."

Fraternal Case Before High Court

Commissioner Caldwell of Tennessee has contended that fraternal orders

writing a policy with a cash surrender value policy should pay the 2½ percent on gross premiums in compliance with a 1923 statute, and this the fraternal are resisting. Numerous suits have been brought not only to estop the commissioner but to get refund of such taxes as have already been paid. It has been agreed, however, that the suit of the Maccabees should be a test case and that suit has just been argued before the state supreme court. The decision is being awaited with interest.

Fry Visits Texas

Rupert F. Fry, president of the Old Line Life of Milwaukee, has been spending several days in Texas looking after new connections. He was accompanied by his wife. While in Dallas he was guest of Jerry Frey, state agent for the company. While in Texas Mr. Fry learned that the business of his company is increasing by leaps and bounds in the Lone Star State. The Old Line Life has been in Texas but a few months. Jerry Frey said the May business showed an increase of 100 percent over that of April.

PACIFIC COAST AND MOUNTAIN FIELD

HARDIN AT DENVER MEETING

President of Mutual Benefit Life Attends Annual Rally of General Agency for Mountain Field

DENVER, COLO., June 4—To attend the annual agency meeting of the W. R. Wilkerson general agency here, John R. Hardin, president of the Mutual Benefit Life; Dr. W. R. Ward, chief medical examiner, and Oliver Thurman, superintendent of agencies, were in Denver this week, going from here to Omaha. This was the first time that the president of the Mutual Benefit ever visited Denver, although the meeting here marked the 40th anniversary of the establishment of the Mutual Benefit general agency in Denver.

The meetings were attended by between 25 and 30 agents operating under supervision of Mr. Wilkerson. The luncheon was featured by the attendance of some 50 local friends of the company, among the most prominent business and professional men of the city.

While in Denver, President Hardin also was the guest of the Princeton Association here. He is a life trustee of Princeton University.

The representatives of the Mutual Benefit's home office are on a circle tour that includes some 20 agencies of the company.

Puf Over Denver Campaign

Many Denver life insurance men took prominent part in the recent endowment and building campaign of the University of Denver. The city's quota of \$1,000,000 of the \$2,500,000 fund has just been successfully completed by a force of 400 workers drawn from the leading business and professional groups of the city and organized by J. Stanley Edwards, manager of the Aetna Life and former president of the National Association of Life Underwriters.

Vote for Tax Changes

In response to a referendum vote being taken by the advisory committee of the United States chamber of commerce, the directors of the Denver chamber of commerce last week voted in favor of outright abolishment of the national estate tax law and in favor of a representative organization for the federal state governments to coordinate national and state taxation systems. The action of the Denver chamber, backing up the national chamber's report, is of particular interest in life underwriters handling inheritance tax insurance there.

WOULD EXTEND FRICK RULING

Colorado Inheritance Tax Case May Secure Decision on Points Still Under Dispute

DENVER, COLO., June 4—Local life underwriters are watching with interest the fight of Mrs. Mary Deane Reed, widow of Verner Z. Reed, millionaire Colorado mining man, against the United States government seeking return of approximately \$1,000,000 taxes under the recent ruling of the United States Supreme Court in the Frick case.

Although the Frick ruling was that life insurance policies in which beneficiary was named before the federal estate taxes went into effect can not be taxed, Mrs. Reed is making her fight on the grounds that the ruling applies also to trust funds. She makes claim that the section of the law under which tax was levied on her husband's estate also is unconstitutional.

In an opinion received here last week by George Stephan, federal district attorney, from A. W. Cregg, solicitor for the internal revenue bureau, the solicitor asserts that the Supreme Court ruling on the Frick case was not such as to determine definitely that Mrs. Reed should receive the refund. Accordingly, a hearing on a demurrer will be the next step in a contest started a year ago by Mrs. Reed. The hearing has been set for June 30 in federal district court here.

Knowles With Great Republic

The appointment of Paul S. Knowles as assistant superintendent of agencies of the Great Republic Life of California is announced by W. H. Savage, vice-president. This marks the return of Mr. Knowles to life insurance work after an absence of several years. He served ten years with the State Life of Indiana, first in the field and later for seven years on the home office staff as assistant secretary. He was active in the organization of the California State Life, of which he was appointed assistant secretary, in which position he remained for about a year, resigning for the purpose of devoting his time and attention to other interests.

Entertain Salt Lake Shriners

The former Utah Masonic Club of Southern California, of which Fred C. Hathaway, manager of the Los Angeles agency of Mutual Life of New York, is president, and H. E. Corless, assistant manager of the same agency, is secretary, gave a reception and ball in Los Angeles, June 1, to the visiting delega-

Judge Gary

"The Prophet of Industrial Progress" says we are facing the future of economic life with confidence and unlimited possibilities.

Here is a man whose words carry the weight of conviction. He is the living example of achievement and optimism.

GARY, his namesake, is our objective in great fulfillment. It is the wonder city of Manufacturing Indiana.

Would you care to talk about joining our agency development at Gary and throughout Lake County.

Let your letter tell vital facts. An interview can follow.

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**MINNESOTA
NEBRASKA
KANSAS
or ALABAMA** } **Business
Is Good**

The Medical Life Insurance Company has just recently entered Kansas and Nebraska and has appointed new state agents in Alabama and Minnesota. In each one of these states a thorough and aggressive campaign will be conducted for business. This company has already gained a reputation as one of the most progressive companies of the Middle West.

With the Medical Life writing standard—substandard and child's Endowment—the whole family is a prospect, young or old, physically perfect or physically impaired—thereby making good its slogan "Life Insurance for Everyone."

Think what an opportunity this offers to you—a company that is anxious to help you, with a line of policies that takes in the "Whole Family." Any of the following state agents will give you complete information: Mr. Chas. F. Fries, 401 First National Soc Line Bldg., Minneapolis, Minnesota; Mr. E. H. Blissard, 2908 Leavenworth St., Omaha, Nebraska; Mr. C. E. Gleason, Room 9, Stormont Bldg., Topeka, Kansas; Mr. D. E. Cook, Andalusia, Alabama.

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The MEDICAL LIFE
INSURANCE COMPANY OF AMERICA
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"SAFE AS A GOVERNMENT BOND"
The OHIO STATE LIFE
LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE
SEE → **LATEST POLICIES AND AGENCY CONTRACT FOR FACTS**
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is the best leather container on the market designed to provide a place for Insurance policies, bonds and other valuable papers.

Your client will appreciate that such a holder typifies quality service. The goodwill that it creates will be far in excess of its cost to you. It helps deliver extra policies.

The Price is \$2.25.

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tion from El Kallah Temple of Salt Lake City, who are attending the annual conclave of the Shriners in Los Angeles this week. In connection with the attentions given to the Salt Lake Shriners, Mr. Corless motored to Riverside Sunday afternoon to meet the special train bearing the visitors and accompanied them to Los Angeles.

Cadigan in Los Angeles

John W. Cadigan, home office agency supervisor of the New World Life, is spending a few weeks in southern California, where he is assisting James L. Collins, vice-president and superintendent of agencies, in the organization and development of this field. Mr. Cadigan arrived in Los Angeles in time to be present at the recent opening of the new office quarters of the local agency on the 11th floor of the Edwards-Wilkey building at Sixth street and Grand avenue. Conspicuous among the floral offerings displayed at this opening was a mammoth bouquet received from the home office of the New World Life with the felicitations of President John J. Cadigan.

Big California Inheritance Tax

Heirs of the estate of Milton Stewart, prominent stockholder in the Union Oil Company of Los Angeles and brother of the late Lyman Stewart, must pay the

state of California an inheritance tax of \$171,705, according to a statement made last week by State Controller Riley. Mr. Stewart died in Los Angeles, Nov. 20, 1923, leaving property which the state has appraised at \$1,718,801. May W. Stewart, the widow, is named as the principal beneficiary and a sister and relatives of Mr. Stewart will receive part of the estate.

Many Loans to Elks' Lodges

The Pacific Mutual Life was the recipient of a fine tribute on the occasion of the dedication of the new Elks' Home in San Francisco this week. So far the company has invested some \$3,000,000 in Elks' buildings on the Pacific Coast and much credit is given the company for its assistance in financing the building which has just been dedicated, through a loan of \$600,000. The company has loaned \$800,000 to the Elks at Oakland, Cal., \$900,000 to the Los Angeles lodge, \$30,000 to the San Pedro Elks, \$36,500 to San Bernardino, \$18,000 to Santa Ana and \$12,000 to Santa Monica, making the company a sort of big brother to the order on the Pacific Coast.

Head Office in Oakland

The Western National Life, which is being promoted by Charles W. Helsel and his associates, has opened offices in the Ray building, 1924 Broadway, Oakland, Cal.

IN THE ACCIDENT AND HEALTH FIELD

RULES ON NEWSPAPER POLICY

Commissioner Kendrick of Iowa Holds It Can Be Written, With Publisher As Agent

DES MOINES, IA., June 3.—A new ruling was issued last week by Commissioner Kendrick on the question of limited travel accident and health insurance policies, issued in connection with newspaper subscriptions. Mr. Kendrick points out that there has been a considerable demand for this form of policy, both from the insurance companies and the insuring public and thus the department has modified its former ruling which prohibited the issue of such policies. Under the new ruling, the department will approve the issuance of such policies under specified conditions.

The policy form must be submitted to and receive the approval of the department prior to its issuance in Iowa. In the event the solicitors of newspaper solicit the general public for such policies in connection with subscriptions for the newspapers, then the publisher of the newspaper shall procure a license from the Iowa department as the agent of the insurance company issuing the policy. In the event the other method is used, that of issuing the policies to all readers of the paper, regardless of their taking a subscription to the paper, the publisher shall also procure a license. All advertising matter shall be published over the name of the regularly licensed agent. The name of the newspaper cannot be used in that respect, inasmuch as the insurance statutes or by-laws do not permit the licensing of other than individuals. Violation of these conditions as outlined in the new ruling will be considered cause for revocation of the license of the offending agent and the insuring company.

Washington L. & A. Expands

The industrial business of the Washington Life & Accident in Chicago has grown to such proportions that it has been found necessary to create a second district in that city. The company announces the promotion of Superintendent Steve Arvin, who has had charge of the Springfield, Ill., territory for the past three and one-half years, to manager of Chicago No. 2 district. Prior to his assignment to the Springfield district, he had charge at Cairo, Ill., and

had been home office inspector for some time before being sent to Cairo. Manager Floyd will continue to have supervision of the Chicago No. 1 district.

The Washington Life & Accident now has the largest weekly health and accident debit in Chicago of any company operating in that city. In its home state of Illinois it stood second in premium income last year among all companies writing accident and health business. It is now operating in five states, Illinois, Michigan, Ohio, Missouri and Indiana.

Accident Decision

Construction of Provision in Insurance Policy Exempting Insurer in Certain Cases—Held that a provision in an insurance policy exempting the insurer from liability for injuries resulting from "knowingly violating the laws or rules of a corporation or firm for safety" did not preclude a recovery by one injured while violating a state law by driving an automobile on the wrong side of the highway and at an excessive rate of speed. *Jennings vs. Travelers Equitable, Sup. Ct. Minnesota. Decided May 15.*

Newspaper Policy in Oklahoma

The Federal Life of Chicago has arranged with the Oklahoma "News" Oklahoma City, for the issuance of its \$1 travel accident policy, similar to that which has been issued recently through the Chicago "Tribune" and several other papers.

Hoffman With Mutual Life

F. M. Feffer, vice-president of the Mutual Life of Illinois, in charge of its accident and health department, announces the appointment of J. D. Hoffman of Iowa City, Ia., formerly with the Great Northern Life, as general agent for a considerable block of territory in central Iowa.

National L. & A. Promotions

S. N. Jonakin of Nashville and J. E. Miller and H. F. Collins, both of Baltimore, have been promoted to superintendencies in their respective districts by the National Life & Accident.

New Railroad Department Head

Val Fitzpatrick has resigned as manager of the railroad department of the National Life & Accident to become president of the Unity Trust Company of Atlanta. On leaving the service of the company he was presented by its officials with a handsome diamond pin as a token of their appreciation for the work he has done for the company.

He is succeeded as head of the railroad department by R. E. Bradford, who

June 5, 1925

has had several years experience in railroad accident and health business and is himself a former railroad employe, having had many years of experience as a conductor and in other capacities.

Licensed in Two More States

The United States National Life & Casualty has just received its license to write life, health and accident business in Washington and Vermont.

Galloway With the Metropolitan

Dr. J. Bruce Galloway has joined the staff of the Metropolitan Casualty of New York, as manager of its personal accident and health department, resigning a like connection with the Sun Indemnity which he had held for several years to assume the new post. Dr.

Galloway has had an extended and valuable experience as a casualty underwriter, serving in such capacity with the Globe Indemnity and the Fidelity & Casualty before associating with the Sun Indemnity.

New Company Now Writing

The Peoples National Life & Casualty of Detroit has been licensed. It has a capital of \$35,000 and surplus of like amount. It is writing weekly premium health and accident business. Robert K. Smith, president, is the main factor in the enterprise. For three years he was manager of the United States National Life & Casualty, first at Akron and later at Detroit. Walter B. Redman, the vice-president, has been assistant general manager of the Provident Mutual.

Harry E. Morrow and Treasurer P. M. Fraser. The election of officers will conclude the business session.

The following slate has been proposed by the nominating committee: President, George A. Kederich, New York Life; first vice-president, Louis A. Cerf, Mutual Benefit; second vice-president, J. D. Bookstaver, Travelers; third vice-president, G. C. Wuerth, Northwestern Mutual; secretary-treasurer, P. M. Fraser, Connecticut Mutual; chairman executive committee, W. R. Collins, Travelers.

New Jersey—Plans for launching a life underwriters association in New Jersey were considered at a dinner in Newark Tuesday night tendered to the 162 students who have just completed the eight weeks course in life insurance of the Newark Y. M. C. A. held under the direction of J. Elton Bragg, assistant manager of the Charles B. Knight agency of the Union Central Life in New York City. In addition to Mr. Bragg, addresses were delivered at the dinner by Vice-President E. E. Rhodes of the Mutual Benefit, Vice-President Alfred Hurrell of the Prudential, Lawrence Priddy, general agent in New York City for the New York Life, and President John W. Clegg of the National Association of Life Underwriters.

Boston, Mass.—At the May meeting of the Boston association, the executive committee submitted a report on the question of rebating and twisting, recommending stringent enforcement of

anti-twisting and anti-rebating rules. The committee reported that the complaints received indicate that twisting is on the increase. The executive committee has taken steps to follow cases through and has appealed to the members of the association to cooperate in securing information regarding these practices. The committee now has one rebate case with sufficient information to present to the insurance commissioner for action. It also has one definite case of twisting against which action will be taken. The committee reaffirmed its stand against "rebating and twisting" and promised a strong anti-twisting and anti-rebating campaign.

Rochester, N. Y.—The Rochester association elected the following officers at the May meeting: President, John B. Barbour; vice-presidents, Henry T. Tinney and Mortimore J. Miller; secretary-treasurer, W. Curtis Knox; executive committee, Arthur C. Edmonds, Charles W. Booth and Charles R. Gowen; representative to the state association for three years, George N. Cooper, and representative on the national executive committee for two years, H. R. Lewis.

Charles C. Gilman, former president of the Boston association, and William A. Searle, a former Rochester newspaper man, now assistant to President Clegg of the National Association of Life Underwriters, were the principal speakers.

Minneapolis, Minn.—Dr. Henry Wireman Cook, vice-president and medical

NEWS OF LOCAL ASSOCIATIONS

YATES IS DETROIT PRESIDENT

Constructive Program for Year Is Launched at Annual Meeting of Life Underwriters

DETROIT, MICH., June 3—A constructive program involving extended educational efforts for improvement of underwriting practices and selling efficiency as well as a greatly increased membership was launched at the June meeting of the Life Underwriters Association of Detroit Monday evening. These plans were formulated upon a definite basis as the result of an initial program offered by the Life Managers Association offering the services of their paid executive secretary for the reconstruction of the association, and were given an impetus by the adoption of a resolution calling for an increase in annual dues to \$25. One of the objectives of the augmented organization will be to obtain the convention of the National Association in 1926 or 1927.

New Officers Elected

John W. Yates of the Massachusetts Mutual was elected president for the ensuing year. Other officers were elected as follows: E. C. Seed, Mutual of New York, first vice-president; Mrs. P. Altman, Sun Life, second vice-president; John Hindelang, Geo. H. Beach Company, secretary; Lee Gillette, Penn Mutual, treasurer. The executive committee includes Roy W. Anger, Michigan Mutual; Harry T. Miller, New York Life; Thatcher Root, Mutual Benefit; Ross Aiken, Northwestern Mutual; John G. Morey, Jr., Phoenix Mutual; National Association executive committee member, M. H. Zacharias.

The meeting was featured by short addresses by the following past presidents of the association: Robert M. Ryan, Equitable of New York; M. H. Zacharias, Equitable of Iowa; H. W. Spence, Mutual Life of New York; John G. Morey, Phoenix Mutual; J. Fred Lawton, Connecticut Mutual; W. T. Gage and Milton Woodward, Northwestern Mutual; George L. Bahl, Penn Mutual. Mr. Gage, 82 years old, who has been a member of the Detroit and Michigan associations over a period of 40 years, expressed his pride and gratification in having lived to witness life insurance develop to one of the outstanding financial occupations.

W. O. Baldwin, New York Life, retiring president of the organization, was heartily congratulated upon the outstanding accomplishments of his administration, including particularly a whirlwind one day sales congress, a program of educational meetings featuring some of the foremost speakers on life insurance in the country and a successful campaign for favorable legislation and against inimical bills in the legislature as evidenced by the passage of the measure legalizing the writing of group insurance in Michigan and the defeat of the proposed bill to tax foreign companies.

New York.—The annual meeting of the

New York association will be held at the Hotel Astor, June 5. A record attendance is expected at this meeting, with a minimum of 600 present. Addresses will be made by Vice-President John C. McCall and Second Vice-President L. Seton Lindsay of the New York Life. William A. Searle, assistant to President Clegg of the National Association, is also expected to attend the meeting. The annual reports will be given by President

A Program of Expansion

Your Attention is Especially Directed to the "History in Figures" Below.

End of Year	Admitted Assets	Liabilities Including Capital	Surplus and Contingent Reserve	Policy Holders Reserve	Insurance in Force
1901	\$ 279,467	\$ 209,109	\$ 70,358	\$ 8,450	\$ 1,301,774
1913	447,095	382,794	64,301	177,252	5,017,574
1918	1,140,608	999,625	140,983	785,414	9,505,850
1919	1,329,362	1,189,053	140,309	978,205	12,538,712
1920	1,590,518	1,437,972	152,446	1,225,573	15,068,390
1921	2,000,827	1,882,556	178,271	1,589,119	17,542,346
1922	2,334,190	2,133,840	210,350	1,892,753	17,548,118
1923	2,641,750	2,358,665	283,085	2,113,221	18,109,824
1924	2,936,981	2,606,433	330,548	2,356,127	20,067,450

We offer policy contracts to meet every human need that can be served by life insurance, cooperation to satisfy every reasonable request by an agent, and a unique pre-approach plan that will furnish you with an unfailing supply of live prospects.

Choice Territory Available in Missouri, Kansas, Oklahoma, Arkansas, Ohio, Pennsylvania, and Texas.

Write today to

Geo. L. Grogan
Manager of Agencies

Bank Savings Life Ins. Co.

Home Office, Topeka, Kansas

\$10,000.00 a Year

WE ARE PAYING THIS in earned commissions to men who never made half as much before.

We can't write the applications for you but we do give our agents unlimited scope to exercise their abilities in selling LOW COST INSURANCE for a good company.

WE PAY INCREASED COMMISSIONS for increased volume, either personal or written through agents, and offer EVERY ENCOURAGEMENT to growth and development.

YOU DEAL DIRECT WITH THE HOME OFFICE

**UNRESTRICTED TERRITORY
VESTED RENEWALS
AUTOMATIC PROMOTION
OVERWRITING ON APPOINTMENTS
BONUS FOR \$50,000 OR \$100,000 PERSONAL PRODUCTION
PERFECTED ENDOWMENTS TO SELL**

THESE ARE SOME OF THE ADVANTAGES WE OFFER!

WE HAVE ENTERED CALIFORNIA.

The Columbus Mutual Life Insurance Company

580 E. Broad St.
Columbus, Ohio

C. W. Brandon, President

D. E. Ball, Vice-President and Secy.

THE OLD LINE CEDAR RAPIDS LIFE INSURANCE CO.

A Good Western Company

Up-To-Date Policies Liberal Contracts
Good Opportunities in
Iowa, South Dakota, Minnesota, Nebraska

Cedar Rapids

Iowa

director of the Northwestern National Life, was scheduled as the speaker for this week's meeting of the Twin City Life Underwriters. Dr. Cook was to talk on "Medical Selection," using charts to illustrate his address.

Indianapolis, Ind.—At the monthly meeting of the Indianapolis association last week, President Paul W. Simpson announced that a "Ladies Night" evening meeting and banquet will be held Friday evening, June 26, when the play presented at the National Association meeting last year will be given. He suggested that local managers and general agents plan to get their men in from out in the state for the occasion, timing their agency meetings to fit in with this plan.

Northern California—The following have been nominated as officers and members of the executive committee of the Northern California association to be voted upon at the meeting June 19: President, Victor A. Anderson, Equitable; first vice-president, Roy Henderson, New

York Life; second vice-president, George R. Tryner, Pacific Mutual; treasurer, Alvah B. Conklin, Mutual Life; secretary, Percy E. Webster, Aetna Life. The executive committee nominees are as follows: Paul K. Judson, Penn Mutual; R. Lester Archer, Western States Life; W. F. Fletcher, New England Mutual; E. W. McIntyre, Union Central; Noel Jackson, Travelers; Arthur J. Hill, State Life of Indiana; L. E. Schussler, Provident Mutual; Joseph Meltzer, Metropolitan; R. H. Mouser, Equitable; Frank Ebertz, Prudential.

Before these nominees can be elected it will be necessary that a change be made in the association by-laws, which at present provide that two representatives of one company cannot hold office at the same time. They will be amended so that two representatives of the same company may hold office at the same time, providing these representatives live in different cities. At the meeting on June 19 the Heron Trophy, which was donated last year by F. W. Heron, Pacific coast supervisor of the Fidelity Mutual, will be presented.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

TWO NEW FORMS ARE ISSUED

Detroit Life Has Ordinary Life Preferred Risk and Endowment at Age 85

The Detroit Life has issued a supplementary rate book giving the schedules on its new ordinary life preferred risk policy and also a new endowment at age 85 with continuous premiums. The latter form will supplant the old ordinary life non-participating form, which has been withdrawn. The ordinary life preferred risk policy is a \$5,000 minimum form and will be issued only on professional men, office workers and farmers, only excellent risks. The Detroit Life is now working on two additional forms which it will publish within 30 days. A 20-payment life preferred risk policy and also a 20-payment endowment maturing at age 85 will be added to the list of policies now offered by the company. The annual rates per \$1,000 on the two new forms just announced by the Detroit Life are as follows:

	Ord. Preferred Risk	End at 85		Ord. Preferred Risk	End at 85
20....	\$13.48	\$14.94	41....	\$24.36	\$27.50
21....	13.77	15.28	42....	26.26	28.56
22....	14.08	15.63	43....	26.23	29.69
23....	14.41	16.00	44....	27.26	30.89
24....	14.75	16.39	45....	28.35	32.16
25....	15.10	16.80	46....	29.51	33.52
26....	15.48	17.23	47....	30.75	34.98
27....	15.88	17.69	48....	32.07	36.54
28....	16.29	18.16	49....	33.48	38.19
29....	16.73	18.67	50....	34.99	39.97
30....	17.19	19.20	51....	36.59	41.85
31....	17.68	19.76	52....	38.29	43.87
32....	18.19	20.35	53....	40.11	46.02
33....	18.73	20.97	54....	42.06	48.32
34....	19.30	21.63	55....	44.13	50.79
35....	19.91	22.34	56....	46.34	53.43
36....	20.55	23.08	57....	48.71	56.25
37....	21.24	23.86	58....	51.23	59.29
38....	21.94	24.69	59....	53.94	62.54
39....	22.70	25.57	60....	56.83	66.04
40....	23.50	26.51			

Continental Assurance

The Continental Assurance of Chicago is putting into effect the salary deduction policy on the monthly payment plan. It calls its policy or department the "salary investment insurance plan." It requires a minimum of 10 lives in a group with a minimum of \$20,000 insurance. It will issue \$5,000 or less to any in the group age 50 or under without medical examination. The premium is 6 percent added to the annual rate divided by twelve.

A. M. Hopkins, manager of agencies of the Philadelphia Life, has just left on a business trip through the middle west and south and will visit the agencies of the company in Virginia, Tennessee, Illinois, Ohio and Michigan. Mr. Hopkins will be accompanied to Virginia by Philip B. Weaver who is engaged in doing organization work for the company.

PUTS OUT NEW POLICY FORM

"Life Expectancy Term" Issued by Capitol Life of Denver, to Cover Life Expectancy at Age of Issue

The Capitol Life of Denver has promulgated a new policy form, called the "Life Expectancy Term," which is designed to give coverage at a minimum cost for the full period of life expectancy at the age of issue. The policy will be issued with a minimum of \$5,000. It will provide a change, without medical examination, to a regular form at any time prior to age 65. The rates per \$1,000 are as follows:

Age	Expectation of Life, Without Years Disability	With Income Disability
21.....	42	\$10.77
22.....	41	10.93
23.....	41	11.27
24.....	40	11.45
25.....	39	11.62
26.....	39	12.03
27.....	38	12.24
28.....	37	12.46
29.....	37	12.97
30.....	36	13.22
31.....	35	13.49
32.....	34	13.78
33.....	34	14.42
34.....	33	14.75
35.....	32	15.10
36.....	32	15.87
37.....	31	16.29
38.....	30	16.73
39.....	29	17.19
40.....	29	18.18
41.....	28	18.72
42.....	27	19.31
43.....	26	19.93
44.....	26	21.21
45.....	25	21.94
46.....	24	22.77
47.....	24	24.38
48.....	23	25.35
49.....	22	26.40
50.....	21	27.50
51.....	21	29.60
52.....	20	30.89
53.....	19	32.26
54.....	19	34.83
55.....	18	36.44

Provident Increases Scale

The Provident Mutual announces through President Asa S. Wing, the adoption of a new dividend scale for 1925 which will increase the amount of distribution about \$1,000,000 over the present scale. President Wing says:

"The change does not affect all ages and plans alike. A recent thorough mortality investigation indicates clearly that there should be a higher charge for insurance at the older ages—a fact substantiated by the action of leading companies of late.

"While this will be reflected in dividend scale on new issue, the net cost next year on outstanding policies will not exceed the net cost actually charged in 1925. This is in keeping with the company's well established practice of fair dealing with the old policyholders. There is also an adjustment in the net

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PROVIDENT'S NEW DIVIDENDS

New Schedule for 1926 Shows Greatly
Reduced Net Cost—Limits Are
Doubled

The Provident Mutual Life has issued a preliminary announcement of its 1926 dividend schedule, showing material reductions in net cost, particularly at the lower ages. The new dividends, payable during 1926, show increases of from 10 to 25 percent, varying with policy form and age. The new schedule for first, second, fifth and tenth year dividends at five-year intervals and the total net cost over ten years is as follows per \$10,000:

Age	1st	2nd	5th	10th	Total Net Cost 10 Yrs.
Ordinary Life					
20....	41.70	42.50	44.90	49.70	1,231.30
25....	43.60	44.60	47.60	53.60	1,404.70
30....	46.10	47.30	51.20	58.70	1,627.50
35....	49.80	51.40	56.20	64.40	1,919.50
40....	54.20	55.80	61.30	73.40	2,308.60
45....	59.60	62.10	70.50	88.10	2,815.00
50....	70.00	73.80	85.90	109.20	3,485.70
55....	87.90	93.10	109.40	135.80	4,395.50
60....	116.20	122.90	140.40	164.90	5,681.90
65....	153.00	159.20	176.10	195.20	7,562.90

20....	43.10	44.10	47.30	53.40	1,481.20
25....	44.70	45.60	49.10	56.30	1,579.30
30....	46.80	48.10	52.30	60.30	1,731.30
35....	50.10	51.60	56.40	65.00	1,969.40

20....	44.30	45.40	49.10	56.10	1,663.30
25....	45.60	46.80	50.90	58.70	1,740.80
30....	47.60	48.80	53.60	62.20	1,864.40
35....	50.70	52.40	57.50	66.30	2,065.60
40....	54.80	56.20	62.10	74.30	2,378.40

20....	45.80	47.20	51.70	60.30	1,930.90
25....	47.10	48.60	53.30	62.50	1,991.70
30....	48.90	50.50	55.70	65.50	2,088.30
35....	51.70	53.50	59.20	69.10	2,251.30
40....	55.50	57.30	63.40	76.30	2,515.70
45....	60.30	62.80	71.40	89.40	2,920.00
50....	70.20	73.90	86.30	109.60	3,521.70

20....	48.10	49.90	55.50	66.40	2,321.00
25....	49.30	51.20	56.90	68.20	2,370.10
30....	51.00	52.90	59.10	70.80	2,446.00
35....	53.60	55.80	62.30	74.80	2,674.40
40....	56.90	59.00	65.80	79.90	2,785.50
45....	61.40	64.20	73.20	91.80	3,125.70
50....	70.90	74.70	87.20	110.70	3,651.10
55....	88.20	93.50	109.80	136.10	4,455.90

20....	51.60	53.90	61.20	75.40	2,904.00
25....	52.70	55.10	62.50	76.90	2,945.70
30....	54.30	56.60	64.40	79.00	3,006.60
35....	56.70	59.30	67.30	81.40	3,105.80
40....	59.80	62.20	70.30	86.60	3,275.90
45....	63.80	66.90	76.90	96.90	3,546.00
50....	72.80	76.90	90.00	113.80	3,980.20
55....	89.50	94.70	111.20	137.30	4,675.30
60....	116.70	123.40	140.90	164.90	5,793.20

20....	57.00	60.10	70.10	89.30	3,821.00
25....	58.10	61.20	71.20	90.60	3,856.30
30....	59.60	62.80	73.00	92.30	3,906.90
35....	62.00	65.30	75.90	94.10	3,987.30
40....	64.80	67.90	78.10	98.10	4,121.80
45....	68.50	72.00	83.90	106.30	4,335.10
50....	76.80	81.30	95.60	120.30	4,681.30
55....	92.60	98.10	115.10	140.30	5,251.70
60....	118.80	125.60	143.00	164.80	6,205.10
65....	154.10	160.20	176.70	193.50	7,793.80

20....	85.80	93.30	117.30	163.60	8,649.60
25....	86.80	94.20	118.00	163.50	8,680.90
30....	88.10	95.50	119.10	163.30	8,724.70
35....	90.10	97.50	120.40	163.10	8,785.80
40....	92.60	99.50	121.80	162.90	8,881.30
45....	95.50	102.60	125.20	162.70	9,028.10
50....	102.60	110.10	132.30	162.70	9,269.80
55....	116.40	123.90	144.70	163.10	9,661.70
60....	139.60	147.00	163.10	168.90	10,301.60
65....	170.80	176.20	186.40	187.10	11,377.20

20....	45.00	46.40	51.00	59.90	1,979.00
25....	47.00	48.60	53.80	64.00	2,173.60
30....	49.60	51.50	57.60	69.00	2,405.60
35....	53.20	55.40	62.30	74.30	2,697.00
40....	57.50	59.70	67.10	82.50	3,062.20
45....	62.80	65.70	75.70	95.50	3,517.20
50....	72.60	76.80	90.00	114.00	4,101.80
55....	90.00	95.30	112.00	137.80	4,885.70
60....	117.30	124.20	141.50	164.40	6,014.20
65....	153.50	159.60	176.30	193.80	7,723.90

20....	46.40	48.30	53.70	63.90	2,240.90
25....	48.30	49.80	55.50	66.60	2,346.30
30....	50.40	52.20	58.50	70.40	2,503.50
35....	53.30	55.60	62.60	74.80	2,739.30

20....	47.70	49.50	55.30	65.60	2,416.30
25....	49.00	50.80	56.90	68.90	2,496.70
30....	51.10	53.00	59.60	72.20	2,621.40
35....	53.90	56.20	63.40	76.00	2,818.30
40....	58.10	60.10	67.60	83.30	3,116.60

20....	49.00	51.20	57.70	70.30	2,651.70
25....	50.40	52.30	59.00	72.10	2,714.40
30....	51.80	54.10	61.30	74.90	2,810.30
35....	54.80	57.10	64.70	78.10	2,968.00
40....	58.60	60.80	68.60	84.50	3,217.10
45....	63.00	66.20	76.30	96.30	3,587.40

20....	50.90	53.30	60.60	74.90	2,956.60
25....	51.70	54.30	61.90	76.50	3,006.40
30....	53.70	56.10	63.90	78.90	3,081.20
35....	56.40	58.70	66.90	81.50	3,203.20
40....	59.70	62.10	70.40	87.20	3,404.40
45....	64.00	67.00	77.40	97.90	3,717.20
50....	73.20	77.30	90.80	114.90	4,194.10

20....	52.60	55.90	64.50	80.80	3,345.20
25....	54.10	56.90	65.50	82.30	3,385.60
30....	55.40	58.50	67.30	84.20	3,445.10
35....	58.50	61.10	70.20	86.40	3,541.60
40....	61.40	64.00	73.10	91.20	3,703.70
45....	65.50	68.60	79.60	100.80	3,959.30
50....	74.30	78.30	92.10	116.40	4,367.90
55....	90.90	96.00	112.90	138.40	5,015.70

20....	38.40	38.70	39.40	40.70	690.70
25....	38.60	38.70	39.70	41.60	734.70
30....	38.70	39.20	40.50	43.00	794.70
35....	39.60	40.40	42.10	44.20	889.30
40....	41.70	42.00	43.80	48.90	1,048.10
45....	45.30	46.50	50.50	60.90	1,306.30
50....	56.50	58.70	66.40	83.80	1,744.80
55....	79.50	83.10	95.30	118.60	2,471.10

20....	38.10	38.30	38.90	362.00
25....	38.00	38.10	39.10	389.20
30....	37.90	38.20	39.50	427.30
35....	38.50	39.00	40.50	492.80
40....	39.20	39.60	41.20	598.40
45....	40.90	41.80	45.50	775.90
50....	48.80	50.70	57.90	1,072.80
55....	66.60	70.00	81.60	

20....	51.20	53.90	62.50	79.10	3,375.20
25....	53.70	56.70	66.10	84.30	3,683.00
30....	56.90	60.20	70.70	90.60	4,053.40
35....	61.20	64.90	76.40	97.40	4,500.00
40....	66.20	70.00	82.40	106.30	5,041.10
45....	72.00	76.60	91.50	118.10	5,689.00
50....	82.50	88.10	105.50	132.30	6,467.10
55....	100.00	106.50	125.40	147.20	7,413.60
60....	126.90	134.10	150.70	161.10	8,621.00
65....	161.90	167.40	179.80	182.40	10,232.50

20....	69.60	74.90	92.50	126.10	6,433.50
25....	70.10	75.70	93.10	126.50	6,477.10
30....	71.40	77.40	94.30	127.10	6,536.30
35....	73.90	79.10	96.30	127.90	6,627.20
40....	76.50	81.40	98.30	129.80	6,773.00
45....	79.50	85.20	103.00	133.90	7,004.10
50....	87.80	93.80	112.80	140.70	7,378.90
55....	103.00	109.70	129.10	150.10	7,967.30
60....	128.30	135.50	152.00	161.50	8,892.20

The Provident Mutual has also announced a new schedule of policy limits, doubling the amount formerly accepted on a single life. The new schedule of limits, effective June 1, is as follows:

Ages	Insurance		Term Insurance	
	Men	Women	Men	Women
14-15	20,000	20,000	5,000	5,000
16-20	50,000	50,000	20,000	20,000
21-22	100,000	100,000	50,000	50,000
23-24	150,000	100,000	50,000	50,000
25-50	200,000	150,000	100,000	50,000
51-55	150,000	150,000	50,000	50,000
56-60	100,000	100,000
61-65	50,000	50,000

The limits on single premium life and endowment policies will be 50 percent greater than the new limits for regular life and endowment policies shown above. The limits of disability insurance granted will remain as at present.

Central Life, Illinois

For the past three years the Central Life of Chicago has issued non-participating policies which share in the surplus interest earnings after the premium paying period. At a recent meeting of the directors this feature was made retroactive on the company's business and as a result dividends are now being paid on all paid-up, non-participating policies.

Aetna Campaign Breaks Records
S. T. Whatley, manager of the Chicago general agency of the Aetna Life announces breaking all previous records for new business during March, April and May in special campaign for new business celebrating the 75th anniversary of the company. The average business for each month was well over \$2,000,000 with a total of \$6,032,000 regular life insurance paid for and \$2,162,400 group life insurance, making a total of \$8,195,000.

Takes Over Arkansas Fraternal
The American Insurance Union announced this week that it has taken over with the American Mutual Union of Eureka Springs, Ark., and had arranged to reinsure 5,500 members of the latter organization. The contract was approved by the commissioners of Arkansas and Ohio.

Connecticut General News Hartford, Conn.

Principal and Income Policy

Our new contract

1. Guarantees the wife a tax-free monthly life income equal to six per cent per annum of the principal—(pays seven per cent under our present schedule.) This income is free from Federal income tax.
2. Pays the insured a monthly income if disabled.
3. Delivers entire principal to children or other beneficiaries after wife's death.

The premium is only slightly more than for ordinary life, at most ages about 20 per cent more. Booklet upon request.



Mutuality

For eighty years the idea conveyed by the words 'MUTUAL BENEFIT'—"the good of the whole applied to the affairs of each one"—has been the guiding principle in the treatment of policyholders of this Company.

The
Mutual Benefit Life Insurance Co.
Newark, N. J. Always Purely Mutual

We have opportunities for Agents in
Arkansas, Illinois and Iowa

International Life & Trust Company
Home Office:



Satisfied Policyholders

More than 29% of all business written in 1924 was placed on the lives of old policyholders. What better evidence could there be that policyholders appreciate the "golden rule" service of Iowa's Oldest Company?

Men desiring to become agents for a good, old line company will realize the advantage of a contract with this company of satisfied policyholders.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA

Founded: 1867

Home Office: Des Moines

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have

A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO

B. R. NUESKE, President

Gamble Two Cents

An old line mutual life insurance company with Home Office in the East needs a man who is qualified to act as their GENERAL AGENT for the entire state of KANSAS.

The man who can develop KANSAS without requiring constant supervision will not only be given an extremely liberal contract but will be materially assisted by the Company in building an organization.

Gamble two cents. Write us, in confidence, outlining your qualifications. An interview will be arranged with a Home Office official who will acquaint you with the size, security and business principles of the Company and show you why this agency opening is an unusual opportunity for the right man.

Address O-30,

care of The National Underwriter

WITH INDUSTRIAL MEN

JOHN HANCOCK PROMOTIONS

Many Advancements and Changes Mark Activities of Agency Department

The following named men have been promoted from the rank of agents to assistant superintendents in the districts of their service: Homer J. Cote, Pittsfield; Hinder Snider, Dayton; Joseph S. McKean, Philadelphia 4; David M. Joachim, New York 5; Ray L. Hotham, Portland (Canford, detached); Oscar D. Lingle, St. Louis 3; Homer O. Edward, Dayton; Edmund J. O'Callahan, Chicago 1; Andrew A. Bagusin, St. Louis 3; William M. London, Indianapolis; Anthony Scottsford, New York 1; John O. Keller, Buffalo; Edward L. Ryan, Quincy (Plymouth detached).

Charles W. Ross, from agent at Chester to an assistant superintendent at Erie, Pa.; Raymond O. Clymer, from agent at Cincinnati No. 1 to an assistant superintendent at Flint, Mich.; Rudolph Schell, from agent at Long Island City to an assistant at Philadelphia 1; Daniel M. Doyle, from agent at Minneapolis to an assistant at Flint, Mich.; Martin W. O'Brien, from agent at St. Paul, Minn., to an assistant superintendent at Flint, Mich.; Frank H. Collins, from agent at Grand Rapids, Mich., to an assistant superintendent at Des Moines, Ia.; Carl W. Frederickson, from agent at St. Paul to an assistant at South Bend, Ind.

Anthony J. Cawley from Dayton, O., to Flint, Mich. Lawrence G. Johnson, agency cashier, to an assistant at Des Moines, Ia.; August J. Aufmuth, Jr., from assistant cashier at East St. Louis, to cashier at Des Moines, Ia.; Harold C. P. Olesen (training cashier) at Minneapolis, to cashier at St. Paul, Minn.; Raymond Ingraham, formerly cashier at Pittsfield, Mass to cashier at Portland, Me.; Joseph D. Mahoney, from cashier at Portland, Me., to an agent at Lawrence, Mass.

Home Beneficial Expands

Charter of the Home Beneficial of Richmond, Va., has been amended authorizing increase in its capital stock from \$100,000 to \$1,000,000. The company is planning to enlarge the scope of its operations and will soon begin writing ordinary life in addition to industrial and sick benefit which it has been writing for many years. It is thought likely that matters will be in shape to start writing the new line by July 1. While the maximum capital limit is now \$1,000,000, it is contemplated to increase the capital at this time only to \$200,000. Further increases may be made later as they are needed.

Organized in 1899 by R. D. Watkins, who has been president continuously since that time, the company began writing only sick benefits. Later it added the industrial line. In addition to Virginia, the company is entered in Maryland, District of Columbia and Tennessee. Entering of other states is now in contemplation, according to President Watkins.

Honor Indianapolis Veteran

George Wainwright, superintendent of the Prudential in Indianapolis, last week rounded out 30 years of service with the company and was awarded a beautiful gold watch charm, in one side of which is set a diamond. A richly engraved certificate was sent from the home office and a number of appreciative letters from officers of the company which are highly prized by Mr. Wainwright.

Louisville Manager Transferred

Blaine E. Lemert, for several years past in charge of the Shawnee district at Louisville, Ky., for the Metropolitan Life, took charge of Lima, O., district June 1. Previous to going to Louisville, Mr. Lemert was in charge of Vincennes, Ind., for the same company, where he made the best all-around record ever made in southern Indiana in 30 years. In 22 months in Louisville his district increased the net industrial debit 29 percent.

Insurance men will recall Mr. Lemert as coming from an insurance family, his father, Judge Lemert, having been insurance commissioner in Ohio for a number of years and later president of the Ohio National.

NEWS FROM PUBLIC SAVINGS

W. L. Poston, Manager of Division Has Been Appointed Assistant Supervisor—Other Field Activities

The Public Savings of Indianapolis announces that W. L. Poston, manager of Division A, becomes assistant supervisor and will be assistant to Superintendent Jenkins in industrial production and general field work. H. Russell Williams of the industrial issue department becomes manager of Division A. Mr. Poston entered the service of the company March 6, 1921, as an agent and was later appointed superintendent, then home office inspector, then auditor, assistant division manager and division manager. Mr. Williams entered the service of the Public Savings Jan. 28, 1920, as bookkeeper and has been advanced to the office.

Most of the Ohio Public Savings men except Toledo, met at Dayton, O., to celebrate the second anniversary of Manager W. T. Stewart's pioneering in Ohio and opening of Dayton 1. It also served to inaugurate W. D. Kennett as manager at Dayton No. 2. There were present from the home office: E. G. Sourbier, president; Chas. W. Fols, secretary; W. S. Wenzel, treasurer; Clifford Fols, actuary; T. Jenkins, supervisor; W. L. Poston, assistant supervisor, and R. A. Benson, editor.

Outside of the Dayton districts there in attendance were the following managers and their district staffs: W. A. Smith, Hamilton; M. Day of Columbus and R. Carson of Springfield. Also the following detached superintendents and staffs: A. H. Bruchman of Norwood; I. G. Aiken of Milford and E. J. Fath of Piqua.

A banquet was given at noon. There were 108 Public Savings representatives at the tables. Following the dinner there was music both instrumental and vocal. After the dinner and the decks were cleared for action the business session began and was presided over by Supervisor Jenkins.

Metropolitan's Indianapolis Changes

The Meridian district office of the Metropolitan Life in Indianapolis is now located in commodious quarters in the new Test building on Monument Place, in charge of E. G. Fischer, who was recently appointed superintendent of this district. Changes in the two other Indianapolis districts were also scheduled for June 1. Horace Wygal becoming superintendent of the Harrison district in the guaranty building and J. V. Norman superintendent of the Indianapolis district in the Merchants Bank building.

News from the Prudential

Superintendent Jesse L. Scott has assumed charge of the Oakland, Cal., district of the Prudential, succeeding the late C. R. Showalter. Mr. Scott, a veteran Prudentialite, with service in many parts of the company's field previous to his transfer, was superintendent of the San Diego, Cal., district.

Harry G. Gibbons, assistant superintendent at Long Beach, Cal., was rewarded by promotion to the superintendency of the San Diego, Cal., district.

Agents Lane G. Flora of Kansas City, Kan., and Charles E. Hadley of the Wichita, Kan., district, have been promoted to assistant superintendents in their respective districts.

Agent Thomas E. Brinn of the Parsons, Kan., district is very dependable as a producer of business. In the securing of industrial business he is one of the leaders of Division L and his large increase has been obtained by that steady and persistent production which is so essential to success.

A. Aronstam, agent in the Brooklyn No. 8 district, now leads Division B in ordinary, having passed Agent A. Rappaport of Brooklyn No. 4 district, who was the leader. Another agent who is showing splendid results along this class of business is L. Korn of the Brooklyn No. 9 district who ranks third.

Is there any fairer proposition in any line of business than the commission plan which rewards the agent in proportion to the time and energy which he puts into his work?

LIFE INSURANCE BY STATES

Business issued in 1924 and amount in force December 31, 1924, in various commonwealths

IOWA

Iowa Companies

	Issued	In Force
Bankers Life.....	16,764,941	104,730,421
Central Life.....	2,563,750	16,091,611
Conservative Life.....	7,222,869	34,658,833
Des Moines L. & A.....	400,433	1,414,333
Equitable Life.....	4,826,837	14,293,040
Farmers Un. Mut.....	10,653,582	81,955,838
Great Western.....	1,666,000	3,947,750
Guaranty Life.....	409,000	755,000
Harkey Life.....	3,951,931	21,543,097
Medical Life.....	515,000	6,643,500
Merchants Life.....	3,245,991	5,269,409
National American.....	2,117,560	15,164,462
Register Life.....	1,428,250	7,880,616
Reinsurance Life.....	3,793,750	28,074,467
Republic Life.....	3,806,361	19,970,314
General Union Life.....	322,347	827,097
Universal Life.....	7,876,275	40,662,435
Western Life.....	1,469,075	5,033,827
Western Life.....	4,617,956	19,268,060

Non-Iowa Companies

Acacia Mut. Life.....	292,000	1,544,500
Aetna Life.....	6,507,336	20,081,953
Amer. Cent. Ind.....	741,518	1,221,785
Amer. Life, Mich.....	917,326	9,696,334
Amer. Life Reins.....	226,380	1,294,152
Am. Old Line, Neb.....	14,000	129,500
Bankers Life, Neb.....	594,868	7,402,688
Bankers Res. Life.....	683,439	4,616,704
Berkshire Life.....	1,095,625	4,218,452
Business Men's As.....	171,786	176,786
Central Life, Ill.....	992,878	4,198,785
Chgo. Natl. Life.....	10,000	10,000
Coverleaf L. & C.....	60,342	167,884
Columb. Nat. Life.....	393,850	1,542,656
Columbus M. Life.....	95,500	130,261
Conn. Gen. Life.....	350,155	1,765,138
Conn. Mut. Life.....	3,462,247	22,743,398
Continental Assur.....	243,556	514,057
Continental L. Mo.....	204,534	299,369
Equit. Life, N. Y.....	8,588,014	44,485,931
Farmers N. Life.....	445,000	1,548,014
Federal Life, Ill.....	420,640	1,803,640
Fidelity Mut. Life.....	276,562	2,260,325
Franklin Life.....	111,495	1,015,497
Gard Life.....	3,245	25,055
Great Northern.....	190,000	328,083
Guardian Life, N. Y.....	943,399	7,914,824
Home Life, N. Y.....	362,158	900,169
Indianapolis Life.....	21,500	21,500
Internatl. L. & T.....	499,129	3,684,318
Internatl. Life, Co.....	15,464,369	16,709,124
John Hancock M.....	2,046,009	7,724,844
Kansas City Life.....	384,076	3,018,446
LaFayette Life.....	206,736	329,151
Lincoln Lib. Life.....	139,500	252,000
Lincoln Natl. Life.....	811,834	4,304,122
Mam. Protective.....	3,035,152	22,103,693
Mam. Life.....	43,000	43,000
Metropolitan Life.....	5,736,231	33,106,320
Mich. Mut. Life.....	649,674	7,792,378
Mid West Life, Neb.....	273,000	516,061
Minn. Mut. Life.....	635,571	1,304,354
Missouri State Life.....	2,097,762	6,220,689
Montana State Life.....	183,000	281,000
Morris Plan Life.....	6,050	6,050
Mut. Benefit Life.....	3,924,048	33,698,417
Mutual Life, N. Y.....	6,477,173	47,435,950
Mutual Life, Ill.....	67,975	543,875
Mutual Trust Life.....	1,926,966	9,798,549
Natl. Fidelity Life.....	1,109,806	9,712,062
Natl. Life, U. S. A.....	1,440,958	14,844,288
National Life, Vt.....	1,677,666	9,353,653
Natl. Res., Kans.....	74,500	127,000
New England Mut.....	1,733,752	12,741,203
New World Life.....	499,292	3,081,405
New York Life.....	9,605,372	64,850,477
No. American, Ill.....	137,000	3,788,000
No. Am. Natl. Neb.....	293,343	530,794
No. Amer. Reins.....	485,400	465,700
N. Western L. Neb.....	136,000	170,000
Northwtrn. Mut. L.....	11,536,450	115,746,184
Northwtrn. Nat. L.....	4,749,535	12,299,505
Occidental Life, Cal.....	16,500	35,611
Ohio Natl. Life.....	110,700	108,700

	Issued	In Force
Old Colony Life, Ill.....	256,081	1,133,057
Old Line Life, Wis.....	272,907	816,310
Omaha Life.....	553,158	657,028
Pacific Mut. Life.....	1,435,394	8,064,399
Penn Mut. Life.....	5,388,581	44,553,374
Peoria Life.....	2,235,262	12,640,067
Phoenix Mut. Life.....	2,072,483	12,640,067
Prairie Life, Neb.....	435,500	16,462,333
Provident Mut. Life.....	1,738,914	3,013,313
Prudential.....	6,432,980	35,860,041
Reliance Life.....	321,000	3,139,291
Reserve Loan Life.....	327,274	986,624
Rockford Life.....	476,000	980,165
St. Joseph Life.....	172,000	979,500
Security M. L. Neb.....	45,000	165,341
Security Life, Ill.....	355,345	316,614
Springfield Life.....	1,000	5,985,567
State Life, Ind.....	1,075	264,859
State Mut. L. Mass.....	136,729	586,156
Travelers Equitable.....	22,500	25,500
Travelers.....	5,727,899	24,272,445
Union Cent. Life.....	1,537,488	12,686,787
Western Union Life.....	194,012	373,714

Group

Aetna Life.....	1,131,550	2,095,500
Equit. Life, N. Y.....	2,317,272	2,364,469
John Hancock Mut.....	133,500	116,750
Metropolitan Life.....	1,299,380	2,318,881
Missouri State Life.....	381,000	689,500
Prudential.....	696,450	1,163,650
Travelers.....	6,145,307	10,925,951

Industrial

Federal Life, Ill.....	6,400	7,596
John Hancock Mut.....	1,399,772	1,040,785
Metropolitan Life.....	6,914,445	28,283,591
Prudential.....	11,602,816	41,546,560

Assessment Life Associations

Guarantee Fd. Life.....	2,177,000	8,522,500
Ill. Bankers Life.....	1,368,889	6,765,268
Natl. Life Assn., Ia.....	1,242,000	9,510,500

Iowa Fraternals

Ancient O. Unit. W.....	2,523,500	15,441,072
Yeomen.....	5,421,907	32,180,606
Homesteaders Life.....	4,174,068	7,521,142
Knights of Pythias.....	10,100	93,350
Lutheran Mut. Aid.....	1,108,500	1,891,000
Modern Bro. of Am.....	904,329	11,908,911
Order Ry. Conduc.....	46,000	3,043,500
Roman C. Mut. Pro.....	245,821	3,867,499
Western Boh. Cath.....	39,000	248,507
Western Boh. Trat.....	111,500	2,535,250

Non-Iowa Fraternals

Aid Assn. of Luth.....	122,750	712,264
Amer. Ins. Union.....	790,250	1,276,000
Ancient Order of G.....	9,500	217,810
Ben Hur S. T. Ind.....	296,556	2,354,195
Cath. O. Forest, Ill.....	340,500	5,398,620
Cath. Work., Minn.....	8,000	345,355
Czecho Sl. Pr., Ill.....	14,750	633,750
Danish Bro. in Am.....	63,500	1,258,250
Degree of Honor P.....	166,750	2,663,775
Frat. Aid Union.....	691,771	3,752,867
Indep. Order For.....	2,000	426,445
Knights of Colum.....	446,000	6,151,242
Knights of Pythias.....	222,000	1,137,635
Ladies of Maccab.....	150,750	495,250
Maccabees.....	1,049,000	3,599,538
Mod. Woodmen, Ill.....	10,538,500	132,275,500
Mystic Workers, Ill.....	2,841,394	8,276,161
Natl. Slovak So.....	3,750	8,350
Natl. Frat. Soc. of D.....	7,250	122,250
Natl. Un. Assur.....	16,402	400,498
No. Star. Ben. Assn.....	7,272	364,782
Ord. of U. T. C. Am.....	3,200,000	26,715,000
Ry. Mail Assn.....	364,000	2,708,000
Royal Arcanum.....	107,800	1,390,925
Royal Highlanders.....	2,000	1,367,100
Royal Neigh. of Am.....	2,772,000	30,065,250
Security Ben. Assn.....	1,671,750	6,819,824
Sons of Norway.....	8,000	8,000
Unit. Danish Soc.....	16,750	290,868
Western Cath. Un.....	25,738	222,992
Wom. B. Assn. Mac.....	164,300	2,764,782
Wom. Cath. O. For.....	340,250	5,258,261
Woodmen Cir., Neb.....	342,496	3,560,289
Woodmen of World.....	689,772	12,603,596

Postage Bill Shows The Great Growth of Insurance Business

INDICATIVE of the growing thrift habits of the American people as expressed through life insurance are the comparative costs of postage for the home office of the Prudential for the last 25 years. I. Harry Ogden, manager of the mail department, makes the following disclosures:

In 1924 \$221,732 was paid to the Newark postoffice, an increase of \$30,400 over the preceding year. This increase of a single year is in excess of the entire cost of postage used in 1899, when the bill was \$27,892. In 1889 the company spent \$3,366 for the entire year's postage, while during the last

three days of 1924 the outgoing mail from the home office cost \$4,100.

According to this report the company has more than doubled its postage costs the past 10 years, the figure for 1914 being \$113,404.

Asia Life's Report

The annual report of the Asia Life of Shanghai, China, shows total admitted assets of \$379,018. Surplus to policyholders is \$100,609. New business paid for in 1924 amounted to \$2,335,008 and insurance in force at the end of the year was \$4,733,243, a gain of \$1,711,242 over the figure reported at the close of 1923. The total premium income last year was \$178,492 and total income of \$228,858. The company paid policyholders \$13,373 and total disbursements amounted to \$154,008.

ROCKFORD—The Market Place of Northern Illinois

In thirty years Rockford, Illinois, has grown from 23,000 to 65,000 population. In the ten years between 1910 and 1920 census, it showed an increase of 44.6%.

Such a record of continued rapid growth is equalled by few cities. A favorable natural location, excellent railroad facilities, a central position in a prosperous territory, have all contributed.

Rockford is now ranked as the second industrial city of Illinois—the greatest industrial center outside of Chicago. Over a quarter million people live within a 30-mile radius; its 16,000 families have over \$24,000,000 deposited in Rockford banks.

The right kind of a man, working under the helpful Register Life General Agency contract, will find in Rockford and surrounding territory a fertile, productive field.

We are ready to appoint a general agent for Rockford.

Write, in Confidence

REGISTER LIFE INSURANCE COMPANY

Incorporated 1889

Davenport, Iowa

Attractive Agency Openings in Thirty-Five States

To Agents who are Master Masons we offer:

Liberal First Year Commissions—Continuous Renewals—Real Home Office Cooperation.



We issue all Standard Forms of Old Line Legal Reserve policies to Master Masons only—at Net Cost

Insurance in Force over \$180,000,000—Assets over \$13,000,000.

ACACIA MUTUAL LIFE ASSOCIATION

HOMER BUILDING

WILLIAM MONTGOMERY, President

WASHINGTON, D. C.

The Guardian Life Insurance Company OF AMERICA

Established 1860 under the Laws of the State of New York

The continued progress of the Company during 1924 is shown by the following figures from the 65th Annual Statement:

New Paid-for Business, 1924.....	\$ 45,251,784.00
Insurance in Force, Dec. 31, 1924.....	250,179,130.00
Admitted Assets - \$48,464,593.38.....	Liabilities - 42,524,200.53
Surplus and Dividend Fund.....	5,940,392.85
Paid to Policyholders and Their Beneficiaries.....	6,382,080.70

For information concerning Agency opportunities, address:

T. LOUIS HANSEN, Vice-President

Home Office:

50 Union Square, New York

Civilization is at its best

When dominated by the principles expressed in the

- A. Ten Commandments.
- B. The Sermon on the Mount.
- C. The Apostles' Creed.

Because they inspire

- Independence instead of Dependence.
- Care for one's own.
- Service for one's day and generation.
- The elimination of poverty and evil.

The best instrumentality science has been able to develop to put these principles into practice is the science of

LIFE INSURANCE

Protection, Income Perpetuation, Pensions, Endowments, Educational funds and the benefits to Employee and Employer through

Group Insurance

THE INTER-SOUTHERN LIFE INSURANCE COMPANY

Louisville, Ky.,

Has for 19 years given study to policy forms and figures in order to present the best.

Inter-Southern Life Insurance Company

Louisville, Ky.,

Is a Good Company
Clean—Strong—Progressive

Opportunities open for a few General Agents of
Financial Responsibility

PENN MUTUAL MEETING

IS GENERAL AGENTS' SESSION

No Selling Talks Given, Discussions
Being Wholly on Managerial
Problems

The 42nd annual meeting of the Penn Mutual Agency Association, held at White Sulphur Springs, W. Va., last week, was essentially a general agents' convention. In the four days' sessions there was next to no discussion of how to sell life insurance, the papers being devoted chiefly to methods of shaving down by a few seconds, so to speak, the time between the signing of an application and the delivery of the policy to the agent; to holding down lapses and surrenders; to "selling" a man the desire to become a Penn Mutual agent; to training new men and stimulating both old and new men; to financing agents old and new; to the advantages or disadvantages of uniform contract provisions; to the value of contests and how they should be conducted, and to what agency helps are best.

Home Office Well Represented

Every home office department that touches the agent's work was represented by an official, and several of the trustees of the company, together with Senator George Wharton Pepper, the company's general counsel, were present at each session of the convention.

William A. Law, president of the Penn Mutual, made the opening address at the third session, giving a practical talk on "Collecting." Mr. Law spoke of various kinds of collecting that engross the activities of men—gems, books, pictures, and their like, and he swung from that to the most profitable of all collecting—the collecting of friends. He illustrated, from the experience of men, how valuable collecting of friends is to the life insurance representative, saying that character, and service that counts no cost and is not done for profit, are requisites if the life insurance agent is to be a successful maker of life long friendships.

Kingsley Praises Agents' Work

William H. Kingsley, agency vice-president, was the first speaker at the second session. He spoke of the splendid work done by the entire agency force during the month, which was Policyholders' Month, and named some of the lasting benefits which such a campaign supplies, especially emphasizing that it reveals to many a man powers of salesmanship of which he had been ignorant, and sets up a self-standard which so energizes the agent that his future production is of larger volume, and his work is more capably done.

Other home office speakers were J. Burnett Gibb, actuary; Dr. James B. Hutchinson, assistant medical director; Dr. Harry K. Dillard, assistant medical director; Malcolm Adam, assistant supervisor of applications and death claims, and Stewart Anderson, manager of the bureau of field service.

Good Speakers From Field

The field furnished a strong battery of speakers, among them being the following general agents: J. Edward Durham, Philadelphia; Clinton F. McCord, Newark; Bolling Sibley, Memphis; John E. Murray, Cleveland; Gaius W. Diggs, Richmond, Va.; Glen H. Alexander, Lima, O.; David B. Adler, New York City; E. G. McWilliam, of New York City; Mortimer J. Miller, Rochester; Edward E. Brown, Chattanooga; Dorion Fleming, New Orleans; Arthur W. Finley, Louisville; Marion B. Freeman, Baltimore; Hugh N. Willet, Atlanta; Lee M. Gillette, Detroit; Paul H. Kremer, and J. Elliott Hall, New York City.

Durham Reelected President

J. Edward Durham was reelected to the presidency of the Agency Association, an office which he has held for many successive years. Charles J. Dell, general agent at Cincinnati, was reelected secretary and Will O. Ferguson, general agent at Evansville, Ind., was reelected assistant secretary. Clarence C. Miller, general agent at Boston, was reelected treasurer.

The dinner Thursday evening was the social event of the convention. Vice president Kingsley was toastmaster. Among the speakers were Senator George Wharton Pepper and Seth R. Thompson, general agent at Portland, Ore. A pleasant incident of the evening was the presentation to President William A. Law of a watch on behalf of the trustees, agents and officials of the company, and the presentation of a watch by President Law on the same behalf to President Durham of the Agency Association.

Big Day for Illinois Life

The Illinois Life reports that May 22 was its biggest day in its history. There were 493 applications for \$1,486,000 in honor of James W. Stevens, chairman of the board and founder of the company. The month itself was in honor of Mr. Stevens and the men made a special drive for applications to send in on his birthday anniversary.

FACTORS IN SELECTION OF DISABILITY RISKS

(CONTINUED FROM PAGE 6)

or within two years unoperated), cystitis, fistula, glycosuria, varicose veins, unhealthy appearance will disqualify

No Uniformity in Practice

"Many occupations disqualify, but it is not practical to give a list of them here. Where the occupation is such as to make accidents reasonably frequent or where the occupation itself is unhealthy, or where the surroundings are unhealthy, the annuity benefit should be granted with extreme care, if at all. "Not much can be done in the way of listing definite impairments or histories that preclude issuance of the benefit because as has been said, sufficient experience has not been had to warrant a scientific investigation. Until the results of such an investigation are available there will probably not be any great tendency toward uniformity in premium rates or in selection or in a definition of total, permanent disability that may be used as a basis of approving claims.

Up to Individual Company

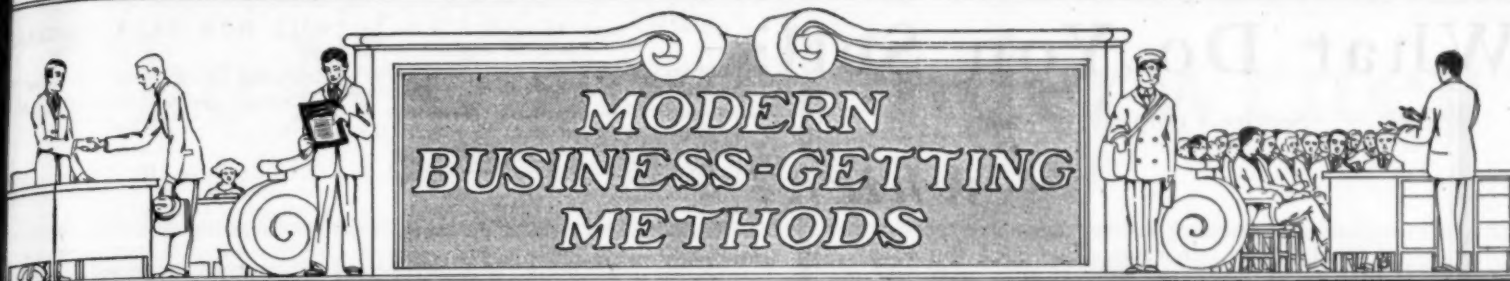
"After all, the whole question just now is one for each individual company. Selection cannot be divorced from its allied problems of premium rates and claim approvals. It is perfectly possible to make a set of premium rates for disability very high and yet sustain great losses through too great liberality in granting the benefit or in allowing claims or both. On the other hand, it is equally possible through selection and strict interpretation of the policy provision to show a profit though the premium rate may be low. Possibly the soundest underwriting policy is one in which the company recognizes—

"(1) The extent to which it may be forced in admitting disability by court decisions, and

"(2) Its plain duty to the insuring public to render this valuable form of insurance service and make it available to those who most need it, and fix the premium rate so that the company can live and continue to carry on this important phase of modern life insurance.

"The whole question of the disability benefit is so far an individual company problem, with the three fundamental principles of premium rates, selection, and claim approval to be considered together. Any other treatment will lead to disastrous results."

"Doctor, can you do anything for my husband? He worries himself sick about his money." "Yes, madam, I think I can relieve him of that."



Educational Insurance, to Guarantee Children's Future, Offers Wide Field For Agents at This Graduation Season

At this particular season, when the attention is directed throughout the country towards the graduation classes of the universities and high schools, educational policies offer a valuable field for development by a life underwriter. The International Life of St. Louis called the attention of its field to this special form of policy in an elaborate analysis of it in this week's issue of its house organ. The educational policy can be sold at all seasons, but has a particular appeal at this time, when some friend or relative is receiving a diploma and the proposition of college education is brought to the attention of everyone.

Every Parent Is Prospect for Educational Insurance

Every parent is a prospect. It is but natural that parents should be interested in the future welfare of their children. Today the ambition of nearly every parent is to provide the children with a college education if at all possible. One of the best ways of guaranteeing this is through the educational life insurance policy. A life policy, taken out by the parents to mature at the age of matriculation of the child, is an absolute guarantee of this education. Lack of finances or death of parents will not prevent the completion of the education. Any form of insurance can be fitted into the program, though usually the "educational policy" provides for the payment of the proceeds in installments, instead of a lump sum. A suggested educational program might be a \$1,000 policy to be paid in four equal annual installments beginning at age 14 and \$3,000 to be paid in four equal annual installments beginning at age 18. In the event the policyholder lives, the policy could be surrendered for its cash value and the money used to help pay the tuition fee and schooling expenses. In case of death of the policyholder, the funds are held in trust by the insurance company and paid out in the installment form.

Cash Required for College Education Shown

As an indication of the amount necessary in an educational policy, the International Life has given figures secured from four representative universities as to minimum and maximum annual expenses. Northwestern university showed a minimum of \$760 and a maximum of \$1,500. Princeton university shows a minimum of \$710 and a maximum of \$955. Lafayette college shows a minimum of \$800 and a maximum of \$1,000. Oberlin college shows a minimum of \$732 and a maximum of \$1,237. These limits cover the average annual college expense, according to the basis of living, in colleges throughout the country. The educational policy can be written in amount that will cover these expenses, which include both tuition and personal expenses during the school year.

Wide Field for Writing This Class of Business

The wide field for this class of insurance is shown by figures compiled by the Federal Bureau of Education at

Washington. The Bureau reports that out of nearly 1,000 children entering school, practically 1,000 will reach the fifth grade, 830 will reach the sixth grade, 710 will reach the seventh grade, 634 will reach the eighth grade, 343 will enter high school, 139 will graduate from high school, 72 will enter college and 23 will graduate from college. Thus, at present only 23 out of 1,000 secure a college education, in spite of the fact that it is the ambition of all parents.

Further, figures taken from the national census report show that even high school education is lost in a large percentage of cases. The census report shows that for ages 10 to 14, there are 9,779,351 children in America and 9,544,193 or 97.6 percent are enrolled in schools. However, in the group of 15 to 17 years of age, of the 5,768,830 in America, only 3,274,129 are enrolled in schools, which is only 56.75 percent of the total. In the age group 18 to 20 only 1,005,778 of the 5,965,514 in America are enrolled, making a percentage of 16.89 percent. In the group 21 to 24 only 363,792 or 4.73 percent of the 7,865,187 in America are enrolled in schools.

Plan Heartily Endorsed by College Heads

The insurance plan of guaranteeing college education has been given a hearty endorsement of many college heads throughout the country. Some of these are as follows:

Walter Dill Scott, president Northwestern University, Evanston, Ill.—"Knowing the increasing costs of education, and the growing difficulties which the undergraduate must meet in financing his own course, and being thoroughly convinced of the worth of such an education, we are entirely in sympathy with any plan which will ensure the completion of a college course. The sums at the command of any university in scholarships or loan funds are insufficient to prevent a number of most promising young men and women from being forced to withdraw through financial difficulties."

"In every university cases occur where students are forced to leave college with their work incomplete on the death of the father. I have known of several such cases here in the past two years."

Russell R. Larmon, secretary to the president Dartmouth College, Hanover, N. H.—"I have known of several boys who have been forced to leave college because of a reversal in the financial circumstances of the parents, or because of the death of the father. Such cases are very distressing to us, because usually the boy has already arrived at the stage of his thinking when he realizes the great advantage of a college education."

John H. McCracken, president Lafayette College, Eatontown, Pa.—"Two or three instances have come to my notice recently where the father has died suddenly, just as the child was about to enter upon the college course for which he had been making preparation for sev-

eral years. Hardly a year passes that some boy at Lafayette does not have to withdraw from college, in the midst of his course, because of the death of the father on whom the family is dependent. Intelligent parents have no dearer desire than to ensure an adequate education for their children, and an insurance contract for this purpose ought to be a very desirable way of expressing the parents' love and concern."

Frank Palmer Speake, president Northeastern College, Boston, Mass.—"The family which, through life insurance, guarantees to its growing boys and girls an adequate education is conferring the greatest possible benefit upon them, far greater than accumulating money or

other assets which are capable of being diverted or dissipated at will."

W. P. Graham, vice-chancellor Syracuse University, Syracuse, N. Y.—"The life insurance plan for financing the cost of an education seems to me an excellent one, and one that will appeal to a great many parents who otherwise could not afford the expense of sending their children to college."

Ellen F. Pendleton, president Wellesley College, Wellesley, Mass.—"It seems to me an admirable plan to offer to parents a special form of insurance which will make a sum sufficient to cover the bare costs of college education available at the college age of their children."

MERITS OF CONSTRUCTIVE SALESMANSHIP PROGRAM TOLD BY G. B. VAN ARSDALL

THE sense of accomplishment is man's greatest satisfaction, said George B. Van Arsdall, agency instructor of the Equitable Life of New York, in an address on "Constructive Salesmanship" at the May meeting of the Indianapolis Association of Life Underwriters last Thursday. Life insurance sold constructively, the speaker said, falls in with a man's plan for life. Properly sold life insurance can help a man build the life he wants for himself. The speaker had his hearers write on paper four key words which marked the divisions of his talk: "His Career," "His Family," "Building an Estate" and "Sources of Income."

Career Is Basic Idea to Develop

"Every man has a life of his own to live," Mr. Van Arsdall continued under the heading of the first key word. "What it will be, what he will make of it is for him to say." "First let us consider the client himself—leave out everything but this one thing. While a man may love his wife and children, he has a life to live. The service that life insurance can render is to enable him to carry out his career."

Every prospect falls into one of four classes, determined by his age: (1) Before he enters his career; (2) just when he starts; (3) when going at full speed; (4) when he is ready to quit.

Age of Prospect Used in Classification

In presenting life insurance with this classification in mind, the underwriter asks his age, not to determine his rate but to place him at the right stage in his progressive program. When the prospect is made to understand that this is the purpose of asking his age he is quite apt to give the information and to enter into the analysis of his particular needs as set forth by the underwriter.

If he is a boy of 14 or 15, he has not started on his career yet and it will be nine or ten years before he is making money. He should not be burdened with premiums to pay but he should be given the kind of insurance that will yield him financial backing when he is ready to enter business. Also it is important that the young prospect, in taking his first insurance, should be properly written so that he will have a

favorable impression of insurance later in life. His first experience, too, should implant in him the thrift habit. While the line of least resistance is to load him up with 20-year endowment, Mr. Van Arsdall said that this would give him little better financial backing than the same amount invested in ordinary life or limited pay.

Life Insurance Award at All Stages in Career

How life insurance helps a young man just starting on a business career was illustrated by the speaker with the story of a young man in Miami, Florida, which had just come to his attention. The young man wanted to buy a certain choice corner lot in Miami and had exhausted all his financial resources in the way of marshalling his savings and credit without having quite enough to get the lot. Then he remembered his life insurance and was able to borrow enough on it to buy the lot which he leased for 99 years shortly after at \$1,000 a month. Without his life insurance the deal would not have been possible.

In discussing with a father life insurance for his boy, it should be pointed out how reasonable it is to make provision for him financially as well as to help him attain a strong, healthy body and a practical education.

For the prospect who is just getting started in his career life insurance is the one possible form of protection open to many young men by which they may bridge over the lean years until they begin to get a foothold in life. When a man is at the peak of his production life insurance can serve him by guaranteeing to him that his program will not break down, even though he should not live to complete it and at the end of his active business life insurance will conserve for him the things that he has accomplished.

Family Needs Next Consideration in Planning

After considering the man's career the insurance needs of the family may be taken up. "Every man that is a man wants to take care of his dependents," the speaker said. Mr. Van Arsdall then outlined an interview with a man who has a wife and two children. He recommended using a pencil and piece of paper. Drawing a small square at the

What Do You Sell?

Service, Company, or Policy

—which?

All three are important, of course. But to our mind the policy is especially so. If you agree that the actual contract itself is deserving of careful attention and comparison on the part of the agent, we invite you to consider seriously the United Life policy, "A Policy You Can Sell."

Any natural death.....\$ 5,000
Any accidental death..... 10,000
Certain accidental deaths..... 15,000
Accidental Benefits \$50 per WEEK.
Also Disability Income, Waiver of Premiums, etc.

ALL IN ONE POLICY

If there is an opportunity open in your town, our Vice-President, Mr. Eugene E. Reed, will tell you all about it. Write him direct—and directly.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY

Concord

New Hampshire

Inquire!

THE MUTUAL LIFE

The Mutual Life Insurance Company of New York has a record of EIGHTY-TWO YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as a profession are invited to apply to

The Mutual Life Insurance Company of New York

34 Nassau Street, New York



Over a million and a half paid to policyholders in this territory.

Eleven million people within two hundred and fifty miles of our Home Office—plenty of opportunity for a good man.

We still have a few good openings.

Direct General Agency Contract—liberal commissions—but we are "hard-boiled" on advances.

COLUMBIA LIFE INSURANCE COMPANY

Cincinnati, Ohio

S. M. CROSS, President

top of the paper he prints in it the letters "L. S." These, he explains to his prospect, mean "lump sum." How much actual cash will be needed at the time of his death? This he discusses with his prospect and determines on a figure that will pay all expenses, outstanding accounts and the immediate cash needs of the family.

He then makes another square and writes in it "First Year." During the first year the family money needs are apt to be pretty heavy. It may be necessary to break up the home and move into other quarters, this in addition to an income upon which to live. So, he points out, in the first year the money needs will be heavier than what may be regarded as normal.

Must Make Provision for All Contingencies

Then for several years the family with the boy at home and in the local schools can get along with a certain probably modest income. Now he draws another square which represents education for children when, for several years, there will be the heavy expense of college education. After that is completed then the needs of the wife are chiefly to be considered and, as the speaker expressed it, may be regarded as a narrow ribbon extending on into the years to the end of her life—a modest but sure annual income.

This method of presenting the family needs has undoubtedly interested the prospects and it is easy to select the policies that will take care of the lump sum need, the first year's expense, the period while the children are growing up, their college education and then the life income for the wife and the daughter, too, if desired.

In getting at a prospect's needs the underwriter can analyze his accumulations and how he is preparing to use them, discovering, if possible, what particular gap may be left that can be filled by insurance—whether for the education of children, continuous income for wife or daughters and inheritance tax needs. There is usually one or more points on which a prospect is not properly reinforced.

Life Insurance Is Guarantee of Success

"Whenever you sell a policy to cover a special need," the speaker exclaimed with great earnestness, "don't fail, for goodness sake, to impress on the man that, in taking the insurance, he is accomplishing what he wants to do in life. Then he won't lapse."

For lack of time he touched only lightly on the other "key words." "In discussing the building of an estate just think of every prospect as belonging to one of three classes—either he hasn't started yet, he is on the way or he has arrived and accumulated property," Mr. Van Arsdall said. It is easy to apply life insurance to the needs of any of these three stages.

As to sources of income, these may be from income-producing property as real estate, stocks and bonds or from his business and dependent on his personal efforts. Ninety-five percent of all income is from the latter source.

Protect Widows From Sharps

The organization of what is termed the Widow's Protective League is being undertaken in Los Angeles by Mrs. Lillian Pascal Day, a widow and writer of fiction. The purpose of the league, which is to be a non-profit mutual protection association, is to guard all members against all of the various forms of financial imposition to which the average widow is subjected in the efforts of swindlers, promoters of blue sky propositions and other human sharks to separate her from the estate left by her husband. Competent attorneys will be employed to give necessary advice on legitimate matters submitted by league members.

WILL NOW TAKE BROKERAGE

Equitable Life of Iowa to Allow Commissions and Renewals on All Forms

The Equitable Life of Iowa is putting into operation its recently announced arrangements for brokerage service on policies issued by that company. The brokerage plan has not yet been put to operation except in a few eastern sections of the country. Recently was extended to the Herbert A. Hedges Agency, formerly known as Griffith Hedges at Kansas City, Mo.

The company will accept brokerage business on all forms of policies issued, participating and nonparticipating, standard and sub-standard. For first year commissions and full renewals are allowed on all forms of policies.

Insular Life's Figures

The annual report of the Insular Life of Manila, P. I., has just been received showing total admitted assets at the end of 1924 of \$4,097,655. The net surplus not including capital of \$495,000, is \$663,330. The new business paid for in 1924 was \$3,223,500 and insurance in force is now \$14,624,870, a gain of \$324,456. Total premium income in 1924 was \$762,104 and total income was \$1,250,287. The company paid policyholders and beneficiaries \$311,899 and total disbursements in 1924 amounted to \$721,874.

Security Mutuals Non-Medical

The Security Mutual Life of Birmingham has announced that any policyholder accepted for standard insurance since Jan. 1, 1924, may be written in June for additional insurance not exceeding \$10,000 without medical examination unless the facts in the application warrant asking for examination. Disability benefits will not be allowed in such contracts. Accidental death benefit will be allowed where the applicant's occupation remains the same as when he applied for his former policy where the amount payable will not exceed \$20,000.

New Company at Minneapolis

The Northern Life is the name of a new company now being organized in Minneapolis by T. O. Berge and associates. The company is capitalized at \$100,000 with \$25,000 surplus and will write the usual old line policies. Temporary offices are in the Metropolitan bank building but later on larger quarters will be obtained. Insurance is now being written on a special state permit and after July 1 a regular staff of full time salesman will be out for the company.

Mr. Berge, who will be president, was formerly with the Northwestern Union at Ottawa, Ill.

Honor President Asa S. Wing

The Provident Mutual is planning to make this June—the 60th in the history of the company—the greatest ever in the production of new business. It is known as "President's Month" in honor of Asa S. Wing.

A call is sent out to all Provident Mutual agents to make this a record-breaking 30 days for new policies, going far ahead of June, 1924, when records were broken for monthly business previous to that date.

Names Toledo General Agents

The Columbia Life of Cincinnati announce the general agency appointment of Long, Boynton & Co. for 10 counties in the Toledo district—with headquarters at 723 Spitzer building, Toledo. Mr. Boynton has had 13 years' experience with Metropolitan Life in agency and managerial capacity. The agency will represent the Ohio Farmers of Leroy and the Columbia Life only.